



## **JLL Capital Markets close \$50m sale of 237,600 s/f distribution center**

November 02, 2021 - Long Island

Holbrook, NY JLL Capital Markets closed the \$50 million sale of a class A, 237,600 s/f industrial distribution center at 4320 Veterans Memorial Hwy.

JLL marketed the property on behalf of the seller, Drake Real Estate Partners and Pacer Partners. Invesco Real Estate, the global real estate investment manager, purchased the asset.

The JLL Industrial Capital Markets team representing the seller was led by senior managing director Jose Cruz; senior directors Marc Duval, Jordan Avanzato and Tyler Peck; and director Nicholas Stefans.

“Long Island is one of the fastest rising industrial markets in the Northeast due to its strong demographics and market fundamentals,” Duval said. “We’ve been focused on bringing capital to the Long Island market as the demand drivers are poised to support further growth.”

“Drake is pleased to have executed its business plan of leasing the building to full occupancy, and with the tremendous rental rate growth in the Long Island industrial market, our buyer is poised to benefit from a second act and enjoy further upside,” said Jonathan Garonce, partner with Drake Real Estate Partners, the majority owner of the selling entity. “We’re big believers in this market and continue to find interesting new opportunities.”

The facility was completed in 1962 and serves as part of the national headquarters campus for Nature’s Bounty, a global manufacturer, marketer, distributor and retailer of more than 16,000 products across 20 brands that include vitamins, nutritional supplements, sports and active nutrition and beauty products. The building features clear heights ranging from 18 to 30 ft., 37 loading docks, office space and ample parking.

Situated on 11.05 acres, 4320 Veterans Memorial Hwy. is in the dense, infill Ronkonkoma/Bohemia industrial submarket, one of the most sought-after submarkets on Long Island. Adjacent to the Long Island MacArthur Airport on Veterans Memorial Hwy., the facility provides easy access to the two most important thoroughfares in Long Island, Interstate 495 (Long Island Expressway) and Route 27 (Sunrise Hwy), which provide immediate east-west access to New York City’s boroughs and the eight million residents that live on the island.

