



Simi Capital acquires six-acre LI property with Cerberus Capital Management for \$15 million

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Andrew Skydell

Syosset, NY Simi Capital (SC), a real estate investment firm focused on various equity and debt strategies, acquired a Long Island industrial property for \$15 million in partnership with Cerberus Capital Management, a global leader in alternative investing.

Simi Capital's newest acquisition, located at 80 Jericho Turnpike, is a six-acre site set to be utilized as an outdoor storage facility. Situated near the intersection of major expressways and less than 30 miles from Midtown, Manhattan, 80 Jericho Turnpike will be essential to servicing its surrounding communities and the flourishing industrial market in New York City.

This is Simi Capital's second acquisition in the NYC metropolitan area within the last month. In a deal executed in mid-October, also in partnership with Cerberus Capital Mgmt., Simi Capital purchased an outdoor storage facility for \$19 million. The seven-acre site is located at 2577 Forest Ave. in Staten Island.

Andrew Skydell, founder of Simi Capital said, "This most recent acquisition further exemplifies our proven business model. Seeing the record high demand and low vacancy rates in the country-wide industrial logistics market, we are consistently looking to acquire ideally located assets such as 80 Jericho Turnpike. We are confident in the prolonged growth of the Long Island market with its robust demand for last mile logistics facilities and a truly tethered supply."

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