



Colliers arranges sale of class A industrial building for \$9.25 million and leases 9,000 s/f

December 14, 2021 - Long Island

Jordan Baruch

Matthew Kucker

Shirley, NY Colliers arranged the \$9.25 million sale of an industrial property at 44 Ramsey Rd. Colliers teams represented both the buyer and the seller in the transaction. A team made up of managing directors Jordan Baruch and Matthew Kucker represented the buyer while managing directors Jason Maietta, Tommy Rosati and Brandon Lichtenstein represented the seller.

44 Ramsey Road - Shirley, NY

44 Ramsey Rd. is a 61,916 s/f class A industrial and office building situated on 6.35 acres. The buyer, Port Washington-based BEB Capital, purchased the property for \$149 per s/f and is leasing the industrial space to Frank Lowe, a supplier of rubber products, for the next five years. The property was sold by Warco LLC, a real estate entity affiliated with Frank Lowe. Founded in 1988, Frank Lowe manufactures gaskets, packing, sealing devices and more.

“The huge demand and low supply of larger, high-end warehouses on Long Island has created a very competitive industrial market,” said Baruch. “Vacancies are at record lows, powered by an e-commerce boom which was accelerated by the pandemic, and companies are looking for ways to unlock the value in their industrial properties given the sky-high demand. These types of buildings are a rare gem and we’re pleased we were able to find and connect the buyer and seller for an ideal transaction.”

1 Old Country Road - Carle Place, NY

Additionally, Colliers secured a lease for MY SALON Suite, a turnkey salon suite studios franchise that allows salon professionals to provide beauty services to their own respective clients. MY SALON Suite has signed a long-term lease for 9,000 s/f at 1 Old Country Rd. in Carle Place. Kucker and Baruch represented MY SALON Suite, while Cushman & Wakefield managing director Rob KupperSmith and senior director Marisa Karmitz represented the landlord.

“Retail space within office buildings often goes unnoticed by most brokers but given our team’s deep experience in the area, we were able to identify an opportunity that will be mutually beneficial for both MY SALON Suite and the building owners,” said Kucker. “We’re pleased we were able to fill a space that had been vacant for a number of years and bring in a unique tenant that is able to utilize both the first floor and lower level.”

MY SALON Suite has leased ground floor space positioned in the rear of the property with a direct entrance and in close walking distance to the building’s covered and recently rebuilt parking garage.

1 Old Country Rd. has undergone a multimillion-dollar restoration. Upgrades include full elevator modernization, new common bathrooms, new heating and cooling systems, new windows and façade, new landscaping, and most importantly a new parking deck. The premier office building offers amenities such as a tech enabled conference room, a full-service café, an outdoor courtyard, onsite security and is undergoing a LEED certification.

The building is near major highways, roadways and public transportation such as the Mineola LIRR

station. It is also close to retail offerings along Old Country Rd. and at Roosevelt Field Mall, including Starbucks, Panera Bread, and Tropical Smoothie.

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