



## **MRA has acquired \$12.6 million industrial site**

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Joseph Farkas

Bayport, NY Joseph Farkas, CEO and founder of Metropolitan Realty Associates LLC ("MRA"), has executed hard contracts to acquire 33 Rajon Rd. for \$12.6 million. The site is made up of three tax lots, comprising approximately 11.5 acres, and is visible from Sunrise Hwy. The largest lot contains a 75,000 s/f, single-story industrial building, leased by Europastry USA.

MRA is currently developing plans to rezone and develop the sites, which assuming proper review and approvals, will include two freestanding, single-story industrial warehouse and distribution buildings containing approximately 172,000 s/f.

Farkas said, "We are excited to acquire a large, industrial development parcel with significant frontage along Sunrise Hwy. at a basis that makes new class A industrial warehouse development feasible. New construction continues to attract best-in-class users and top of market rental rates, despite rising construction pricing and supply chain uncertainty, making this a compelling investment."

The 33 Rajon Rd. site is currently owned by WilJa Holding Corp. and Richlaine Enhancements LLC. Nicholas Gallipoli of Cushman & Wakefield of Long Island represents the seller and Douglas Omstrom of JLL represents MRA on the transaction.

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