



Venture One acquires development sites; Cushman & Wakefield is broker

June 14, 2022 - Long Island

Hauppauge, NY Venture One completed the acquisition of two sites totaling 17.10 acres located at 49 Wireless Blvd. and 2950 Veterans Memorial Hwy. in Bohemia. Venture One plans to break ground on the two class A industrial facilities in Q3 2022 with planned delivery for Q3 2023. The acquisition price was not disclosed.

“We are excited to begin the development of these infill parcels,” said Brian McDonagh, VP – northeast region at Venture One. “With vacancy on Long Island at an all-time low of 2.50%, we believe there is a demand for modern industrial product which is equipped with dedicated fleet and trailer parking”. Both developments received 10-year PILOT programs from the Suffolk County Industrial Development Agency (Suffolk County IDA) and Town of Islip Industrial Development Agency (Town of Islip IDA), respectively.

Thomas DeLuca, Frank Frizalone and Nick Gallipoli of Cushman & Wakefield have been retained to market Venture Park Hauppauge and Venture Park ISP for lease on behalf of Venture One. Additionally, Cushman & Wakefield represented Venture One in the acquisition of the development sites.

Aerial rendering, Venture Park Hauppauge, 49 Wireless Blvd. - Hauppauge, NY

49 Wireless Blvd. is a 123,970 s/f infill facility sits on 7.40 acres and features 40 dedicated trailer parking positions. Venture Park Hauppauge is located less than 1 mile from the Long Island Express (I-495) in Hauppauge Innovation Park. Hauppauge Innovation Park is home to more than 1,300 businesses, 55,000 + employees, and accounts for over 8% of Long Island’s GDP.

The class A development will feature 36’ clear height, 52’ x 50’ bays, 130’ truck courts. It will feature 131 car parking stalls and dedicated parking for 40 trailer stalls.

Aerial rendering, Venture Park ISP, 2950 Veterans Memorial Highway - Bohemia, NY

2950 Veterans Memorial Hwy. is a 121,270 s/f low-coverage facility sits on 9.70 acres and features 119 dedicated fleet parking stalls. Venture Park ISP is located less than 2.8 miles from the Long Island Express (I-495) and has over 700 feet of frontage on Veterans Memorial Highway, offering immediate access to the Long Island Expressway (I-495) and Sunrise Highway (Route 27), Long Islands two primary East/West arteries.

The class A development will feature 36' clear height, 52' x 50' bays, 130' truck courts and direct access if Veterans Memorial Hwy. via a lighted interchange. The low coverage facility will feature 122 car parking stalls and 119 dedicated fleet parking stalls to efficiently service the densely populated Long Island market.

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