



Metropolitan Realty sells 6,810 s/f, class A office property for \$1.41m

October 21, 2008 - Long Island

Metropolitan Realty Associates LLC sold 410 East Jericho Tpke., a 6,810 s/f, two-story, class A office building for \$1.41 million. The buyer was Stuart Finz, a Jericho lawyer. The building is unoccupied.

"I'm pleased that we were able to achieve such a great price for the property, especially when you consider the sluggish pace of building sales on Long Island," said Joseph Farkas, president of Metropolitan, which acquired the property in July 2007.

The office property formerly was the headquarters of Birchwood Associates, which liquidated its commercial property holdings.

In January, Metropolitan sold the adjacent 13,000 s/f, vacant piece of land to Finz for \$750,000.

Metropolitan was represented in the office building sale by Ron Kleinberg, principal of Tri-State Properties. Finz was represented by Ross Selinger of ITRA Realty Group/Selinger Enterprises, Inc.

Metropolitan acquired the two properties as part of a multi-property transaction with Kimco Realty Corp. that also included the 145,000 s/f Jericho Atrium, 500 N. Broadway, Jericho.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540