



Greyhill Group acquires 401,000 s/f industrial property in western New York for \$7.35 million

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Moshe Bloorian

Falconer, NY GreyHill Group, a commercial real estate investment company based in New York, has acquired a 401,000 s/f industrial building at 2632 S Work St. for \$7.35 million. Falconer is located in Chautauqua County in Western New York on the eastern edge of the city of Jamestown.

The asset is a multi-tenant building with two anchor tenants, Orbis Corporation and Keywell Metals. The property is also occupied by multiple smaller tenants.

"This acquisition is a major milestone for us because it nearly doubles GreyHill's industrial square footage," said Moshe Bloorian, GreyHill Group's managing partner. "The transaction was an off-market acquisition secured through a long-term loan with a local lender. We also acquired the building at a highly desirable \$18 per s/f."

Bloorian said that the ceiling height throughout the building is more than 20 feet. The tall ceilings present the opportunity to attract a wide range of future tenants, he said.