



GreyHill Group acquires 401,000 s/f industrial building for \$7.35 million at 2632 South Work St.

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2632 South Work Street - Falconer, NY

Falconer, NY GreyHill Group has acquired a 401,000 s/f industrial building at 2632 South 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.

Moshe Bloorian

The asset is a multi-tenant building with two anchor tenants, Orbis Corp. 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 ft. The tall ceilings present the opportunity to attract a wide range of future tenants. The seller was Gary Lynn.

Greyhill Group is a commercial real estate company focused on the acquisition and repositioning of well-located and distressed assets. The New York-based firm offers excellent opportunities for investment in projects that deliver above-average returns. Greyhill Group's focus is syndicating, maintaining and managing multi-family and industrial properties. Greyhill Group currently owns assets in the tri-state area and nationwide.

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