



CBRE brokers \$146 million sale of light industrial portfolio to Onyx Acquisition IV, LLC and Starwood

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Queens, NY CBRE completed the \$146 million sale of a portfolio of light industrial properties located adjacent to JFK International Airport. A partnership of Onyx Acquisition IV, LLC and Starwood purchased the assets from the respective LLC's controlled by the Elias family.

CBRE's Brian Fiumara and Martin Lomazow led the transaction, which included team members Philip Heilpern, Matt Manoogian, Paul Leone, Doug Middleton, Michael Hines, Brad Ruppel, Bo Cashman, Jonathan Beard, Joe Hill and Lauren Dawicki and represented the seller. Allan Elias is the executive who represented the family interests.

"The portfolio provides Onyx/Starwood with a critical mass of highly efficient light industrial product with significant value-add in a NYC area boasting unrivaled accessibility to consumers, infrastructure

and labor,” said Fiumara. “This transaction speaks to the strength of the market for well-located, high-quality industrial assets.”

Situated on 18.38 acres and adjacent to JFK International Airport, the portfolio is comprised of 10 buildings totaling 500,708 s/f. The properties include 95 Inip Dr., 90 Inip Dr., 71 Inip Dr., 55 Inip Dr., 41 Inip Drive, 100 Inip Dr., 40 Inip Dr., 475 Doughty Blvd., and 447-453 Doughty Blvd.

“This is the first time in 50 years this dynamic, enduringly functional light industrial portfolio has been on the market offering a rather unique opportunity for the buyer,” said Lomazow.

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