



## **Metropolitan Realty Assocs. leases 75,000 s/f cold storage/freezer distribution facility**

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33 Rajon Road - Bayport, NY

Joseph Farkas

Bayport, NY According to Joseph Farkas, CEO and founder of Metropolitan Realty Associates LLC (MRA), the company executed a 15-year lease agreement with Bakery Process Solutions for the entire single-story cold storage/freezer facility and distribution center located at 33 Rajon Rd. This

property, covering 75,000 s/f on eight acres, was previously occupied by the global baker, Europastry.

Last month, MRA acquired the site consisting of three lots, on 11.5 acres, for \$12.6 million. The lease-up reflects the tight market for cold storage.

“With changing eating habits, shifting grocer and restaurant needs, the stars are aligning for a growing asset class. This location leased up quickly because it was plug-and-play,” Farkas said. “The site’s readiness to serve as a fully functional cold food storage, distribution and manufacturing center combined with its convenient location and ability for significant expansion made it a natural choice for a food service provider with immediate needs to operate. The value was clearly recognizable.”

“The robust infrastructure lays the foundation for seamless operations, ensuring the rapid commencement of our bakery and distribution business at 33 Rajon Rd.,” said Julio Llovet, CEO, Bakery Process Solutions.

The facility has 40-ft. clear ceiling heights, a 35,000 s/f in-place freezer with full-height racking, 11 loading docks and two drive-in doors.

Both tenant and landlord were represented in the lease negotiation process by Max and Douglas Omstrom of JLL. Peter Curry, Esq. of Farrel Fritz provided legal representation for MRA.

MRA has also finalized approvals for the development of a class A, free standing cold storage food distribution building totaling 50,000 s/f at the site which is now available to tenants seeking a build-to-suit opportunity and is approved for sewer tie-in. The site is located on the south side of Rte. 27 (Sunrise Hwy.) at the intersection of Nichols Rd., with access to Exit 62 of the Long Island Exwy.

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