



Rosner of NAI Long Island negotiates \$17.25 million sale of West Shopping Center

June 11, 2024 - Long Island



West Shopping Center, 198-250 Route 25A - East Setauket, NY

East Setauket, NY NAI Long Island managing principal Lee Rosner, CCIM, SIOR negotiated the first sale in 54 years of the 41,720 s/f West Shopping Center located at 198-250 Rte. 25A, on behalf of the seller, Dinoffer & Tobias LLC. NAI Long Island served as property manager and leasing agent of the property since 2011. The buyer, Brixmor Property Group was not represented by a broker.

The all-cash transaction closed at a sale price of \$17.25 million or \$413 per s/f.

David Dinoffer, the managing member of the selling entity said "Our family investment, spanning three generations, wants to thank East Setauket, and the surrounding communities, for their continued patronage and loyal support over these fifty-four years. We hope the center continues to meet the needs, and more, of the community it serves. Thank you again East Setauket."

Brixmor is a real estate investment trust (REIT) that owns and operates a national portfolio of open-air shopping centers. Its 359 retail centers comprise 64 million s/f of retail space in established trade areas. Brixmor is a real estate partner to over 5,000 retailers including The TJX Companies, The Kroger Co., Publix Super Markets and Ross Stores.

The West Center is anchored by Walgreens, Wild by Nature and Starbucks. The property is located

one mile from Stony Brook University (SBU). West Shopping Center is located east of Nicholls Rd. with access to major roadways including NY 347 as well as access to Stony Brook's Long Island Railroad Station.

The West Shopping Center is a fully occupied 41,720 s/f retail center on 4.03 acres with 12 long-term tenants.

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