



Silber Investment Properties closes on \$8.6m sale of Chase/Staples bldg.

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Silber Investment Properties, Ltd. recently closed on the sale of the Chase/Staples building located on the Northwest corner of Jericho Tpke. & Route 110. Adam Silber, Frank Caporrino, and Adam Shapiro represented both the purchaser and seller. The building is net-leased to Chase Bank who is subletting most of the 22,500 s/f to Staples. The selling price was \$8.6 million.

"Well located properties on Long Island are still selling at very aggressive cap rates. This property is situated at one of the best intersections in Suffolk County. Properties like this don't come on the market very often. Which is why this property commanded a sub 5% cap rate," said Silber.

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