



## **CBRE completes 526,000 s/f industrial sale and lease termination**

July 27, 2009 - Long Island

CB Richard Ellis has facilitated the lease termination and subsequent sale of a 526,000 s/f industrial building located at 199 Lowell Ave. The firm represented tenant Ocean Logistics, LLC, a subsidiary of C&S Wholesale Grocers, Inc., in the termination of the lease with 10 Boulevard, LLC of San Francisco, California. The building was purchased by Sysco Corporation, a North America marketer and distributor of foodservice products.

The opportunity to terminate the long-term obligation was a result of the owner's willingness to sell the asset to Sysco Corporation to satisfy their regional food service distribution needs.

Ocean Logistics was represented by Bob Gibson and Ed Jarosz of CBRE/New England and Phil Heilpern, Martin Lomazow and David Zelinski of CBRE Long Island. Sysco Corp. was represented in the purchase by Cushman and Wakefield and 10 Boulevard, LLC was represented by The Silver Group.

C&S Wholesale Grocers' vice president of real estate Noel Spear said, "We are very pleased with the outcome in this transaction. Our company eliminated a long-term lease liability and Sysco's use of the property will benefit the local economy."

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