



Silber Investment Props. completes 2 transactions totaling \$6.125m

August 24, 2009 - Long Island

Syosset-based Silber Investment Properties Ltd. has recently closed two net-leased deals:

Silber Investment Properties, Ltd. recently closed on the sale of the "Gulf" Station located at 475 Walt Whitman Rd. in Melville, . Adam Silber and Clem Cote represented both the purchaser and seller in this transaction between two private investors. The selling price was \$1.325 million.

Anthony Ciafardoni of Silber Investment Properties, Ltd. recently brokered the sale & leaseback of a Rite Aid located on 185 Kings Hwy. in Brooklyn. Rite Aid sold the property and then took a long-term lease from private investors that purchased this location as part of a 1031 Exchange. The purchase price of \$4.8 million represented 7.1% cap rate.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540