



Cohen of Ashlind Props. completes deals totaling 536,000 s/f in first 6 months of 2009

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Ashlind Properties, a leading industrial property broker in Suffolk County, said it has completed real estate deals totaling more than 536,000 s/f in the first half of 2009.

The Hauppauge-based commercial real estate brokerage wrapped up the first six months of 2009 - a difficult time for the economy - completing a dozen lease and sales transactions.

"These deals are indicative of the relative strength of the industrial real estate market," said Ashlind president Richard Cohen. "The industrial market has suffered less than retail and office real estate markets during the economic downturn."

Cohen said that with prices for industrial properties down by 25 to 30 percent from a year ago, the market appears to have bottomed. "There are tremendous opportunities in the market for companies who have a clear outlook for their businesses," he said.

The transactions during the first half of 2009 included five sales aggregating more than 104,000 s/f and six leases with an aggregate total of 400,000 s/f.

Deals arranged by Ashlind's Cohen during the first six months of 2009 included these leases:

Rubie's Costume subleased 120,000 s/f of industrial space at 900 Grand Blvd., from Cenveo Corp., of Stamford, Conn. The building is owned by M.A.S. Boulevard Assoc.

Fusion Auto Finance subleased 34,120 s/f at 1818 Pacific St., Hauppauge, from the New York Times. The building is a multi-tenant flex building owned by Pacific Flex LLC. Cohen represented both Fusion and the Times.

Precare Corp., d/b/a/ Premier Care Industries, leased 25,080 s/f at 100 Oser Ave, Hauppauge. The company previously was located in West Babylon. Cohen represented the owner of the building, Anwar Chitayat.

LNK International Inc. leased 48,000 s/f at 60 Oser Ave., Hauppauge, from Rechler Equity Partner. Cohen represented LNK, a pharmaceutical manufacturer. Harry Stavro of Rechler Equities represented the landlord.

Sheralven Enterprises Ltd., a wholesaler of perfume, renewed its lease for 96,000 s/f of industrial space at 360 Moreland Rd., Hauppauge. Cohen represented Sheralven, while CB Richard Ellis represented the landlord, Forest Laboratories.

Able Rigging Contractors Inc. leased 40,000 square feet at 14 Jefryn Blvd. West, Deer Park. Cohen, along with Michael Landsman, represented the landlord, Island Swimming Sales.

FragranceNet.com, an Internet retailer of perfumes and beauty supplies, leased 25,000 s/f of warehouse space at 35 Marcus Blvd., Hauppauge, from Penn-Plex Inc. Cohen represented both tenant and landlord.

Source One Packaging LLC, leased 38,690 s/f at 20 Commerce Dr., Hauppauge. Cohen represented the tenant, while the landlord, Spiegel Associates, was represented in-house by Paul

Gloss.

Ashlind completed these sales during the first half of 2009:

Jerome Stevens Pharmaceuticals Inc. bought the 31,500 s/f building at 160 Oser Ave. Hauppauge, from Vincenza Properties for \$3.75 million for use as a research and development facility. Ashlind's Cohen represented both buyer and seller.

Camilles Realty of Commack sold a 15,000 s/f warehouse at 20 Austin Blvd., Commack to Data Path Inc. Cohen, working with Newmark Knight Frank was co-exclusive broker.

CP Industries sold a 20,000 s/f building for \$1.9 million at 380 Rabro Drive, Hauppauge to wireless wholesaler Reliance Communications for about \$1.9 million. Ashlind's Cohen represented both buyer and seller in the sale. Cohen also negotiated a leaseback of 5,000 s/f to CP Industries.

Four D's Realty sold an 18,000 s/f building at 500 Wheeler Rd., Hauppauge, to Nastasi & Associates, Inc., a drywall contractor, for \$2.1 million. Cohen represented Four D's, while Nastasi was represented by NAI Long Island.

Omega Displays sold a 20,000 s/f building at 195 Oser Ave., Hauppauge, to Kyu Teck Chung, an investor, for \$2 million. Cohen represented both buyer and seller.

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