



Cuddy, Wiesenberg and Langtry of CBRE/Stamford broker \$5.6 million sale

November 20, 2009 - Front Section

The Pearlgreen Corp., an industrial supply company, is relocating its operations from 131st St., Manhattan to 30 Pine St. Pearlgreen purchased the single story 111,563 s/f industrial building, located on 3.75 acres for \$5.6 million. Pearlgreen is scheduled to move into the space in spring 2010.

William Cuddy, executive VP, Budd Wiesenberg, VP, and Kevin Langtry, senior associate of CB Richard Ellis' Stamford office handled negotiations on behalf of the seller, Bakers Pride Oven Co., a pizza oven and cooking appliances manufacturer. A fully-owned subsidiary of Standex International Corp., Bakers Pride has moved its assembly and distribution to a company owned facility in N.J. The Customer Service Department has remained in the city at 145 Huguenot St. The CBRE team also represented them on the office lease.

Joel Feinberg of Feinberg Bros. represented Pearlgreen.

"We are pleased to have secured a buyer for 30 Pine Street right out of the gates," said Wiesenberg. "In the current economic environment, we are fortunate to have found a motivated buyer in less than six months."

"Often in Westchester as industrial users vacate their properties they are converted to other alternative uses," said Langtry. "This sale is especially rewarding, as Pearlgreen's expansion will create additional jobs in New Rochelle."

30 Pine St. is among the largest industrial buildings in the city and is equipped with ceiling heights ranging from 14' - 20' clear in the warehouse portion of building. The property is centrally located off Main St., Rte. 1 with frontage on three streets: the entrance to the office portion of the building is accessed on Pine St. and the two loading areas are accessed on Columbus Ave. and Webster Ave. In addition, 30 Pine St. is easily accessible from I-95 and Hutchinson Pwy. while being visible from I-95 and within walking distance to the New Rochelle Metro-North Railroad station.

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