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> Cherry Creek Golf Courses in Riverhead - 295 Acres of Land for Sale

Our Featured Properties

Companies on the Move

Hilo has leased 845 South First Street, Ronkonkoma.

Mortgage World has subleased space at 425 Broadhollow Road, Melville.

Vibleo Group has leased space at 80 13th Avenue, Ronkonkoma.

Austin & Williams has leased space at 80 Arkay Drive, Hauppague.

VidaBox has leased space at 125 Newtown Road, Plainview.

Precision Furniture purchased 70 Dale Street, West Babylon.

TeleDomani has leased space at 532 Broadhollow Road, Melville.



COMMERCIAL REAL ESTATE Q&A



Evaluating the Buyer

by David G. Hunt

Q: *We are selling an industrial building and have multiple offers that are very close. Besides price, how else would you evaluate the offers in making a final decision?*

A: This has been a common occurrence on Long Island in the last few years (and frustrating for buyers) as increasing demand has chased a dwindling supply of commercial properties. While price is certainly important, it is not the only criterion. If two prices are relatively equal, I would be more concerned about which offer is more likely to close, and how quickly it will close. So let's look at some of the items that may contribute to a fast and successful closing.

The Purchaser: This is usually a subjective decision. As an example, a large public company may be a desirable purchaser because it is financially strong, but undesirable because there are layers of management involved in the approval process. Or a company that needs to occupy the building in five months because of an expiring lease may have more motivation to close than an investor who is hoping to find a tenant. So take a close look at the buyers and their motivations, and ask yourself who needs the deal the most.

Financing: If the contract is to be subject to financing, you must have reasonable assurance that the purchaser can achieve the financing. I ask for a full set of financial

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Lorraine Gregory Leases 25,000 Square Feet in Edgewood



Lorraine Gregory Communications has leased 25,000 square feet of space at 95 Executive Drive, Edgewood, NY. David G. Hunt of Hunt exclusively represented the tenant. Nick Pizzardi, Director of Leasing for Heartland Business Center, handled the lease negotiations for the landlord.

Lorraine Gregory is a premier provider of results-driven effective marketing services, including: Advertising, Branding, Direct Mail, Media Strategy, Video production, Printing, Public Relations, Web Design & Development, and Social Media. Greg Demetriou, President and CEO of Lorraine Gregory Communications, expressed enthusiasm about the new location, stating, "This move was some time in the making. Our growing marketing agency demanded a more substantial presence. Heartland Executive Park matches the brand of our company. This is very exciting indeed." He went on to say, "Contracting with Hunt to represent us proved to be invaluable when negotiating a transaction worth hundreds of thousands of dollars. We never could have achieved the same result on our own."

More Than A Gym Leases 3,446 Square Feet in Plainview



More Than A Gym, (Syosset) has leased 3,446 square feet of space at 245 Newtown Road, Plainview. David G. Hunt represented the landlord, Anton-Cerrone Associates, in the lease transaction. Wayne Steinberg of Real Estate Strategies, Ltd. represented the tenant. Located on the South Service Road of the Long Island Expressway in Plainview, 245 Newtown Road is a 106,297 square-foot flex building shared by EW Howell, JT Roselle Lighting, Lightpath, and Trane, among others.

The new facility will feature a fully equipped gross motor and sensory gym for children with developmental delays and various abilities. This unique gym is specifically customized with one-to-one physical therapy, occupational therapy, and speech therapy to meet each child's needs. They also offer group motor and sensory socialization classes. "More Than A Gym is relocating their facilities from Syosset," said Mr. Hunt. "They needed to grow, and we were able to provide them with a very accessible location on the Long Island Expressway Service Road. The landlord is custom building out their facilities as a children's gym."

Craig Envelope Leases 15,355 Square Feet in Hicksville, NY



Craig Envelope, (Long Island City, NY) has leased 15,355 square feet of space at 220 Miller Place, Hicksville. David G. Hunt represented the landlord, Anton-Cerrone Associates, in the lease transaction. Andrew Blumenthal of Metro Realty Services, represented the tenant.

Craig Envelope, in business since 1972, is one of the largest independently owned and operated envelope printers serving the New York area. The company is relocating both its headquarters and printing facility out of Long Island City, and specializes in custom envelope design and printing in production runs of 500 to 5,000,000 pieces. "Craig Envelope is a great example of the current exodus of industrial companies from Brooklyn and Queens," said David Hunt. "Industrial values in the boroughs have skyrocketed, making Long Island pricing very attractive."

CT Aluminum Purchases 47,050 Square Foot Building in Deer Park, NY



CT International Aluminum Corp. (Elmhurst, NY) has purchased the 47,050 square foot building at 71 East Industry Court. David G. Hunt and Gary Brody of Brody Realty Corp., represented the seller, Great American Electronics in the transaction. The buyer was represented by David Rotter of Metro Realty Services, LLC and Linda Wong of Kalmon Dolgin Affiliates, Inc. The 47,050 square foot industrial building which sits on an oversized lot of 2.5 acres has been renovated inside and out, and consists of two loading docks, one drive-in door, and 150 parking spaces in a huge enclosed yard.

CT International Aluminum Corp. is a privately owned aluminum windows and doors manufacturer serving the New York metropolitan area.

T-Mobile Leases Retail Space in Huntington



T-Mobile, has leased 1,800 square feet of retail space at 384 New York Avenue, Huntington, NY. Robert Hirschfeld, of Hunt represented the landlord in the lease transaction. T-Mobile is filling space vacated by Radio Shack since it closed more than 1,000 stores at the end of May.

"Timing couldn't have been any better with T-Mobile's rapid expansion throughout Long Island and the five boroughs," said Mr. Hirschfeld. "The corner lot with high traffic proves to be a great location for T-Mobile."

T-Mobile US, Inc. (NASDAQ: TMUS) is a national provider of wireless voice, messaging, and data services capable of reaching over 308 million customers nationwide.

David G. Hunt Receives National Award from the Boy Scouts of America

David G. Hunt is a 2017 recipient of the Boy Scouts of America (BSA) Silver Beaver Award. This award is a rare recognition of service to the Boy Scouts at high levels and over long periods of time. Mr. Hunt, who earned Eagle Scout rank in 1967, is a Vice President and Executive Board member of the Suffolk County Council, Boy Scouts of America. He is the founder and publisher of EagleCoach.org providing information, instruction, resources and guidance to Scouts on their way to earning the Eagle Scout rank. He is also a District Advancement Chairman, responsible for the advancement of 2,200 Scouts. David has received other BSA awards including the 2013 Distinguished Citizen Award by Suffolk County Council, the 2014 BSA District Award of Merit, and a BSA James E. West Fellowship Award.



Historic figures who have been Silver Beaver honorees include the inspirational founder of the BSA and the 1st Chief Scout, British Army Lt. General Robert Baden-Powell, and numerous Presidents of the United States from Howard Taft to today, Charles Lindbergh, Walt Disney, Hank Aaron, Admiral Nimitz, Nancy Reagan, and Rex Tillerson, Exxon CEO and the United States Secretary of State.

Moscot Wholesale Leases 8,021 Square Feet in Plainview, NY

Moscot Wholesale Corporation, (New York, NY) has leased 8,021 square feet of space at 265 Executive Drive, Plainview. David G. Hunt represented the landlord, Anton-Cerrone Associates, in the lease transaction. Steven Reichman of Coldwell Banker Commercial Island Corporate Services represented the tenant. "The building in Plainview will be used for lab space to enhance their operations in both Manhattan and Brooklyn," said David Hunt.



Located on the South Service Road of the Long Island Expressway in Plainview, 265 Executive Drive is a 32,620 square foot flex building shared by Apria Health and MasTec.

Newsday Leases 32,093 Square Feet in Hicksville, NY

Newsday has leased 32,093 square feet at 220 Miller Place, Hicksville. David G. Hunt, president of Hunt represented the landlord, Anton-Cerrone Associates, in the lease negotiations. Frank Pagano of Avison Young represented the tenant.



Located immediately off the Long Island Expressway in Hicksville, the 60,448 square foot flex building was recently vacated by a long-term tenant who occupied the entire space. The building is part of an Anton-Cerrone Associates portfolio consisting of over 700,000 square feet of office and flex space throughout Nassau and Suffolk Counties. Hunt exclusively represents Anton-Cerrone.

Central Nassau Guidance Leases 10,000 Square Feet in Plainview, NY

Central Nassau Guidance (Hicksville, NY) has leased 10,000 square feet at 245 Newtown Road, Plainview, NY. David G. Hunt represented the landlord, Anton-Cerrone Associates, in the lease negotiations. The tenant was represented by Jeffrey Schwartzberg of Premier Commercial Real Estate.



Central Nassau Guidance provides clinical treatment, rehabilitation, housing opportunities, social and support services, counseling and guidance to individuals, families and the community affected by mental illness, developmental disabilities, psychological difficulties, addiction and/or dependency problems. "In 2016 we were able to secure Central Nassau Guidance as a tenant in 20,985 square feet of space in Plainview," said Mr. Hunt. "They quickly outgrew that space, and once again we were able to find them additional space just over a mile away."

Time-Cap Labs Leases 13,000 Square Feet in Hicksville, NY

Time-Cap Labs, (Farmingdale, NY) has leased 13,000 square feet of warehouse space at 220 Miller Place, Hicksville. David G. Hunt represented the landlord, Anton-Cerrone Associates, in the lease transaction. Frank Rao of New York Commercial Realty represented the tenant.



Time-Cap Labs is a leading pharmaceutical manufacturer in the New York area specializing in delayed and sustained release dosages. "This warehouse space will serve as additional space to accommodate their growing business," said David Hunt. "A key feature for Time-Cap Labs was the full air-conditioning of the warehouse. Climate control is usually a strict requirement for pharmaceutical operations."

RECENT COMPARABLE SALES

City	Address	Property Type	Size SF	Office SF	Acres Total	Sold Price/SF
Deer Park	71 East Industry Court	Industrial	47,050		2.36	\$101.49
Patchogue	501 North Ocean Avenue	Office	87,544		8.0	\$45.98
Hicksville	210 Miller Place	Industrial	50,000	3,500	2.5	\$104.00
Garden City	825 East Gate Boulevard	Office	81,396		3.38	\$107.50
Syosset	115 Eileen Way	Office	20,000		2.11	\$152.50
Hempstead	510 South Franklin Street	Office	5,465		.1	\$58.19
Massapequa	532 Broadway	Retail	1,649		.047	\$303.21
West Babylon	70 Dale Street	Industrial	8,000	2,200	.44	\$104.38
Bohemia	1606 Ninth Avenue	Industrial	8,270	1,260	0.51	\$136.03
Hauppauge	345 Oser Avenue	Industrial	30,000	3,000	1.7	\$128.33
Carle Place	25 Carle Road	Office	8,440		.58	\$236.97
Hicksville	380 South Broadway	Office Medical	10,000		.67	\$225.00
Garden City	839 Stewart Avenue	Office	22,625		1.3	\$187.85
Plainview	200 Express Street	Industrial Office	19,800	6,000	1.5	\$118.69
Lawrence	55 Johnson Road	Industrial	111,990	10,000	6.7	\$241.09
Glen Cove	40 Garvies Point Road	Industrial	73,000		5.2	\$102.74
Syosset	141 Eileen Way	Office Industrial	10,000		1	\$227.50
New Hyde Park	1500 Plaza Avenue	Industrial	29,750		.97	\$142.86
New Hyde Park	2003 Jericho Turnpike	Office	12,000		.57	\$195.83

EVALUATING THE BUYER - From page 1

statements. After I evaluate them, I ask a mortgage professional to do the same. If the purchaser is looking for a high loan-to-value ratio (LTV), will it be reasonably granted? If the purchaser has identified his lending institution, I like to pick up the phone and chat with the lending officers. Of course, an all-cash deal with no financing contingency is much more desirable, all other things being equal.

Other Contingencies: The two other major contingency items are title and environmental. The first is rarely an issue in comparing buyers, but the second can be huge. There is no commercial property that is being sold today without an environmental report and a contingency associated with it. The important item to be negotiated is what happens when an environmental report is positive and remediation will be necessary. I cannot discuss all of the possible alternatives in this column, only point out that two different purchasers may consider different alternatives, one of which may be more advantageous to you. (And, of course, the purchaser with the fewest contingencies is usually to be preferred.)

Timing and Cash Down: You will naturally favor the buyer who can close more quickly, all other things being equal. And from your point of view, the fewer rights the

purchaser has to delay the closing, the better. Also look for a substantial down payment. Avoid purchasers who are offering down payments that are little more than "option" payments that permit them to walk away.

Representation and Legal Counsel: Finally, I am more likely to have a "warm and fuzzy" feeling with a purchaser who is well represented by both broker and attorney. The likelihood of closing is much stronger if both are well respected in the industry, as well as professional in their conduct.

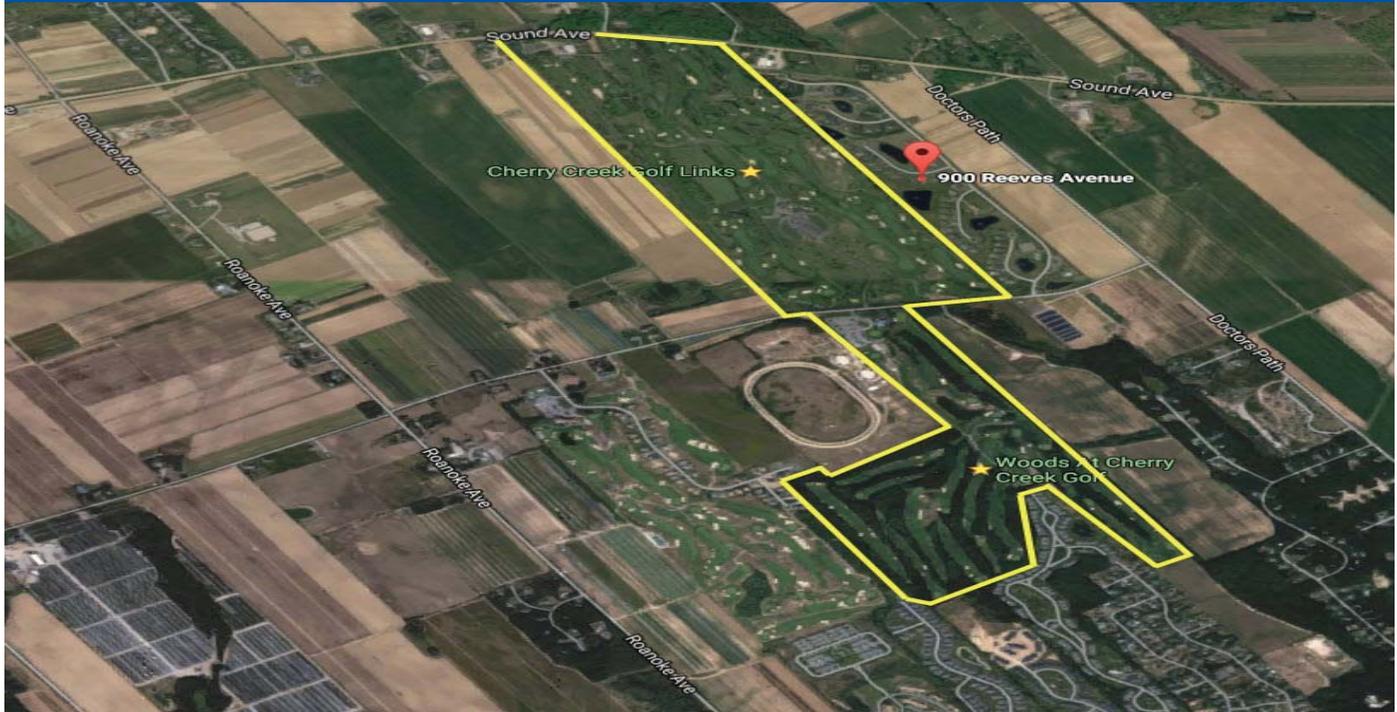
There may be other issues or concerns that arise, but a review of these items is a great start in comparing multiple offerings, making a decision, and quickly achieving a successful closing.

David G. Hunt, MCR, CCIM, SIOR, is the president of Hunt Corporate Services, Inc. and Hunt Construction Services, Inc. He has forty-four years of experience in commercial real estate on Long Island. Do you have a question regarding commercial real estate? Email your question to email@huntcorp.com for possible inclusion in a future newsletter.

**295 Acres of Land For Sale
Unique Development Opportunity**

The Links at Cherry Creek & The Woods at Cherry Creek

Reeves Avenue, Riverhead, New York



The Cherry Creek golf courses are comprised of approximately 295 acres and are located on opposite sides of Reeves Avenue between Sound Avenue and Route 25 in the Town of Riverhead. Friar's Head golf club is located 3.8 miles from Cherry Creek. The location is eighty one miles from New York City, thirteen miles from the Hamptons, forty eight miles from Montauk Point, and five miles from Riverhead Tanger Outlets.

- Largest contiguous land available on Long Island
- Two operating 18-hole golf courses, clubhouse, full-service restaurant, fully-equipped Pro-shop, & maintenance facilities
- The Links at Cherry Creek is 167.75 acres
- The Woods at Cherry Creek is 128.3 acres
- Currently zoned for 2-acre residential
- Gateway to Long Island's North Fork Vineyards
- Adjacent to upscale residential development - *The Highlands Club*

Contact: Robert Hirschfeld
516-647-2146
rhirschfeld@huntcorp.com



3064 Lawson Boulevard, Oceanside **FOR SALE**

5,300 square foot industrial building available on heavily travelled Lawson Boulevard. Located just south of Atlantic Avenue and walking distance to Oceanside and East Rockaway LIRR stations. 11,589 sq. ft. plot, on-site parking plus fenced yard.



125 Newtown Road, Plainview **FOR LEASE**

27,966 square feet of industrial space available. Will divide to 12,076 square feet. 15' and 16' ceiling heights, separate entrances and utilities, three drive-in doors and two loading docks. Extensive parking allows for heavy office and R&D use. One block off the LI Expressway, Exit 46.



245 Newtown Road, Plainview **FOR LEASE**

5,137 square feet available. Space features heavy finish, 14' ceiling height, one loading dock, one drive-in door, extensive parking, and **frontage and signage on the LI Expressway Service Road.**



2635 N. Jerusalem Road, East Meadow **FOR SALE**

User / Investor

6,000 square foot, five-unit industrial building with retail frontage. Three 1,200 square foot units and two 1,500 square foot units. **Occupy all or part.**



10 Daniel Street, Farmingdale **FOR LEASE**

3,000 - 30,000 square feet available. Ideal showcase for retailer looking for a presence on Long Island. High-ceiling warehouse space, multiple loading docks, and generous office space. Just a half block from Route 110.



35 Gerard Street, Huntington **FOR LEASE**

4,350 square feet of prime retail space available in the heart of the village. Divisible to approximately half the space. One block from Main Street. Forty four foot frontage, heavy foot traffic, great signage on a corner lot. On-site parking.



129 Walt Whitman Road, Huntington Station **FOR SALE or LEASE**

2,500 square foot, retail building available on Route 110 across from Walt Whitman Mall. Two adaptable floors. Air-conditioned. Renovated garage/storage building in the rear of the property. Free-standing, wood frame design with great signage.



50 Stewart Avenue, Huntington **FOR LEASE**

4,200 square feet of retail space available for lease. The building is located in the heart of Huntington Village. It is divisible to 2,500 square feet. Also suitable for office or R&D. 14' ceiling height. Separately metered for gas and electric. Owner will build to suit. Great signage.



Medford Land **FOR SALE**

4.75 of undeveloped land available. One mile north of the LI Expressway exits 63 & 64 on Horseblock Road. J4 zoning. 780' of frontage on Horseblock Road. Level topography.



54 Sunnyside Boulevard, Plainview **FOR LEASE**

One medical suite of 1,319 square feet available on the first floor with strong visibility and signage. Located immediately off LI Expressway, Exit 46. Great parking.



71 East Industry Court, Deer Park **FOR SALE OR LEASE**

One unit of 21,813 square feet is available for lease or the entire 47,040 square foot building situated on 2.5 acres is for sale. Oversized fenced yard. Located 2 blocks from Tanger Outlets.

Of course, all information is from sources deemed reliable and is subject to prior rental or sale, errors, omissions, change of price, and withdrawal without notice.



354 Veterans Highway, Commack
FOR SALE

9,500 square foot office building available for sale. California-style professional office building. Separately metered for gas & electric, handicapped accessible. Low loss factor.



350 Veterans Highway, Commack
FOR SALE

9,500 square foot office building available for sale. California-style professional office building. Separately metered for gas & electric, handicapped accessible.



353 Veterans Highway, Commack
FOR SALE

35,000 square foot office/medical building available for sale. Exam rooms, offices, nurses' stations, handicapped bathrooms, break rooms & reception areas. Separately metered. Handicapped accessible.



775 Park Avenue, Huntington
FOR SALE

1,889 square foot office/medical condo available. Located on the third floor of the first-class 80,000 square foot Huntington Atrium Building. Set up for medical. Separately metered. 24/7 access. Handicapped accessible.



55 West Ames Court, Plainview
FOR LEASE

4,040 square foot office suite available. Air-conditioned, gas heating, sprinklers, separate entrance and utilities. One block off the LI Expressway Service Road.



1121 Walt Whitman Road, Melville
FOR SALE or LEASE

1,770, 1,783 and 3,700 square feet available for lease on the fourth floor in 39,250 square foot free standing, four-story, office building in Melville. Minutes from Northern State Parkway and the LI Expressway. Entire building is available for sale.



1617 Front Street, East Meadow
FOR SALE OR LEASE

2,604 square foot building available. Great visibility and signage. Free-standing medical/professional building located on a highly trafficked street. Main level, upper and lower levels. Residential and commercially zoned.



72 East Old Country Road, Mineola
FOR LEASE

1,200 square feet of office/retail space available. Open space with two 9' x 9' rooms. Two storage rooms and one bathroom. Full unfinished basement. 15' frontage with large picture window.



50 Karl Avenue, Smithtown
FOR LEASE

1,309 square foot office suite. Owner will build to suit. Generous parking. 24/7 access to the building. Zoned for medical or any professional use. On-site management.



147 East Second Street, Mineola
FOR LEASE

1,531 square foot office suite available. Located on the second floor, a short distance from Jericho Tpke, Old Country Rd and Glen Cove Rd. Walking distance to LIRR. Near Nassau County Courts and offices.



187 Central Avenue, Bethpage
Office building to be built

Prime Corporate Headquarters office building to be built by major developer. Fronts Seaford Oyster Bay Expressway, minutes from Northern State Parkway and LI Expressway.

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THIS ISSUE:

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HUNT

Commercial Real Estate & Construction

We Facilitate Your Construction

Interior Build-Outs



Under Construction



After

Save 10% on all your commercial construction.
Ask us how!

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