

# REAL ESTATE

## LI commercial properties going, once ... going twice...

For its first Island venture, Express Auction is set to sell two commercial properties to the highest bidder June 8.

Up for grabs at 1 p.m. is the vacant 17,000-square-foot Elegante Grande catering hall on North Broadway in Massapequa. Three hours later, a 10,292 square-foot former Thrifty Car Rental site at 125 Northern Blvd. in Great Neck will be sold.

There's no way to know the reserve price, but here's a hint: The deposit - due the day of the sale - is \$75,000 for the Thrifty site and, for the Elegante building, \$150,000. (Forget your credit card - only cash and certified funds are accepted. The property is sold as is.)

While not that unusual for foreclosed or abandoned properties, auctioning viable sites - especially commercial - remains rare.

"In New York in general this is a new thing," said Joshua Olshin, managing director for the Manhattan-based Northeast division of Express Auction.

The process lets the buying public set the market price and "opens up the field to anybody who's interested," he added. Plus, there's no back-and-forth negotiating and no waiting to see if a bid is accepted. Once the deal is done, things usually progress quickly.

"You could have the keys in a month," said Oren Klein, the division's vice president of sales. "If all the ducks are in a row, you could close quicker than that."

Founded in 1988, Express Auction has handled more than 30,000 real estate auctions in the last decade, 4,500 of them last year. Properties sold include vacant lots, multifamily properties, a day care center and an empty night club.



**DAWN  
WOTAPKA HARDESTY**

### Real Estate Strategies hires Mikes

Maybe it should be labeled a "Michael Trifecta - a trio of Michaels recently left Newmark of Long Island to join Real Estate Strategies in Jericho.

Michael Hagen was the first to go, leaving after working at Newmark for all of its five years on Long Island. Two weeks later, Michael D. Ventre and Michael A. Stein, a 21-year veteran, joined as managing directors for corporate services. "It just seemed like the timing was right," said Stein, who described the parting as relatively peaceful. Because Real Estate Strategies is a local player, there's less paperwork, giving the Michaels more freedom to focus on filling the region's commercial space.

To be sure, it's likely the men's names had nothing to deal with their selection - though it has come up.

Said Stein: "We get ribbed for it all the time."

### Zere relocates headquarters

Most 25th anniversaries deserve silver. But Marie Zere got real estate. Zere Real Estate Services Inc. recently unveiled its new headquarters at 2127 Lakeland Ave. in Ronkonkoma. The former location was on Veterans Memorial Highway.

"Here's to the next 25 years," she said as she cut the traditional opening ribbon with a pair of oversized shears.

Specialties of the company, run by Zere and her children, Michael, Michelle and David, include office leasing, land acquisitions and build-to-suit facilities. A bulk of its business comes from within Islip. Among Zere's other clients: Metropolitan Life Insurance, The Home Depot and Cintas Corp.

### Omega Moulding sells site

Omega Moulding Co. sold its 20,000-square-foot building on Motor Parkway in Commack to Banilivi & Nabavian, an upscale rug importer, which will use the site to supplement the main showroom on Madison Avenue in New York.

Broker Daniel T. Gazzola of Newmark of Long Island, who represented Banilivi &

Nabavian, said the search started in western Nassau, but after losing bidding wars, the retailer began to look further east.

"When something did come up in Nassau, it was like a feeding frenzy," Gazzola said.

Mort Kaplan of Brown Harris Stevens represented Omega, which relocated to a 150,000-square-foot building in Brookhaven.

### The roundup

- North Shore Occupational Therapy Associates inked a 10-year lease for 2,900 square feet at 1 Expressway Plaza in Roslyn Heights. Nancy Cerami of NAI Long Island represented the tenant and landlord.

- Sleepy's upgraded to king size in Commack. The mattress seller recently signed an extended lease for an extra 2,000 square feet at its Jericho Turnpike location. It now has 6,000 square feet at the center owned by Pliskin Realty & Development.

- After three decades, A-i Woodworking sold its 1,472-square-foot property on 1516 New York Ave. in Huntington Station. Mario Asaro of United Realty in Melville represented the seller and buyer.

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