

# Real Estate Journal

COVERING ALL OF LONG ISLAND, NEW YORK CITY AND UPSTATE NEW YORK

AT 70 RAYNOR DR. IN RONKONKOMA

## Zere of Zere Real Estate completes sale of 20,500 s/f industrial bldg.

**RONKONKOMA, NY** Michael Zere, vice president of Zere Real Estate Services, exclusively represented the seller of 70 Raynor Dr. The building is situated in the heart of the MacArthur Airport Veteran Highway Business Corridor. Zere said, "The owners of the building were long term customers of mine and were ready to proceed with moving ahead on a sale of the premises. This site is one of the last 20,500 s/f industrial/R& D buildings that have been for sale in the area quite some time. Industrial market conditions are tight and mint properties are difficult to come by, often causing bidding wars. In the end all parties involved decided to go with the best buyer for the smoothest transaction with the best terms."

In August, the property sold for the sum of \$2.1525 million. The present tenant



in the building will stay on and move to a new undisclosed location in the future. Marie Zere, president & CEO of Zere Real Estate Services, said, "The property owners, were very pleased that the actual buyer was their business neighbor. The buyer, Triple Air Systems

is in a building contiguous to 70 Raynor Ave., which made for an easy decision when negotiating on this deal. Considering the building is maxed out and there is no loading dock in this 20,500 s/f building, the purchase price was fair in these market conditions."

Representing the buyer in this transaction was Frank Frizalone and Dan Marcus of Newmark Knight Frank. Zere & Newmark worked in tandem to follow through on this transaction to completion.