

Lindenhurst Mixed-Use Building

Sold For \$1,250,000



CHALLENGE:

145 Sunrise Highway in Lindenhurst is a mixed-use property on the busy roadway many Long Islanders know well. Working with the owner on the sale of this building was very familiar to us. We successfully helped them purchase this investment in January of 2012.

Obtaining the exclusive listing in February of 2020 started as a straightforward sales process. But this quickly changed as COVID-19 began to affect the Long Island market just a few days later.

This building had small office tenants on month-to-month lease terms, and much of the retail businesses relied heavily on in-person transactions. As a result two out of six office spaces became vacant and other tenants went behind on payments during the marketing process.

ACTION:

From the beginning, we marketed the strengths of 145 Sunrise Highway. This was a value-add deal as many tenants were on short leases and paying under-market rents. Its strong traffic counts and on-site parking were also desirable to investors.

We worked with the sellers to be transparent to buyers who presented offers on the building. This included disclosing the payment stubs of the tenants that were up-to-date and those catching up on their rent payments.

RESULT:

We worked through the obstacles and provided everything needed for prospective buyers. We wanted them to be comfortable in presenting offers and owning the building. Through our email campaigns, we attracted and secured a local buyer on Long Island.



TESTIMONIAL:

"Ron helped us achieve our commercial real estate goals twice. When we purchased the property and now as we sold it.

If anyone is buying or selling commercial real estate on Long Island, you need to give Ron a call."

- Benny Cekovic

Property Sold For:

Price: \$1,250,000

PSF: \$162.54

Cap Rate: 6.7%

The sale cap rate outperformed the Long Island commercial real estate market by 260 basis points!

Contact us for a valuation on your commercial property.



Our valuations have been 93% accurate on average over a 19 year span.

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Learn about our complimentary property valuation.

More Brokered Deals

Sold: \$3,975,000



2109 Route 5 & 20
Seneca Falls, NY

PSF: \$48.74
Cap Rate: 10.26%

Sold: \$1,675,000



117-123 Main St
Cold Spring Harbor, NY

PSF: \$279.17
Cap Rate: 5.9%

Sold: \$2,450,000



313 W Old Country Rd
Hicksville, NY

PSF: \$245.00

Optimizing Commercial Real Estate Profits

American Investment Properties (AIP) Inc., was founded on July 4, 2001, by Ron Koenigsberg. AIP specializes in the sale and acquisition of commercial real estate in Long Island's Nassau and Suffolk Counties. Participating in over 2 billion worth of property sales to date, AIP is a well-known and highly respected name in the Long Island CRE community.

Whether buying or selling commercial real estate, AIP brings customized strategies and insights to its client's unique needs creating a flawless execution of even the most complex transactions. These transactions include: 1031 exchanges, property analysis, distressed asset dispositions and more.

AIP not only provides skilled experience and extensive buyer reach, but also strong relationships with industry leaders, attorneys, lenders, and environmental professionals. AIP brings forth an extensive background in the financial, accounting, and tax aspects of commercial real estate, as well as an insider's perspective on property values and other local market trends and conditions.

With a singular commitment to your objectives, the AIP team dedicates all energies and resources to helping business owners and investors successfully navigate the unique challenges and opportunities of the Long Island commercial real estate market. AIP's tireless efforts on your behalf ensure the best possible return on your investment and the smoothest path to your goals. At American Investment Properties, we don't just ensure commercial real estate profits; we optimize commercial real estate profits.