

# Lindenhurst Mixed-Use Building

Sold For \$1,250,000



145 Sunrise Highway, Lindenhurst, NY 11757

## CHALLENGE:

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.

## Sold For:

- Price: \$1,250,000
- Price Per SF: \$162.54
- Cap Rate: 6.7%

”

## TESTIMONIAL:

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

- Benny Cekovic

**"Contact us for a broker price opinion on your commercial property."**



## Contact





**Ron Koenigsberg, CCIM**  
President

Email: [ron@aiprops.com](mailto:ron@aiprops.com)  
Cell: 516.605.9933  
Office: 516-393-2300  
Web: [www.aiprops.com](http://www.aiprops.com)



## More Brokered Deals



**Liberty Center Plaza**  
Seneca Falls, NY

- Sold For: \$3,975,000
- PSF: \$48.74
- Cap Rate: 10.26%



**Vacant Office Building**  
Hicksville, NY

- Sold For: \$2,450,000
- PSF: \$245.00



**Mixed-Use Property**  
Cold Spring Harbor, NY

- Sold For: \$1,675,000
- PSF: \$279.17
- Cap Rate: 5.9%



**Vacant Office Building**  
Northport, NY

- Sold For: \$1,050,000
- PSF: \$291.66



**Office Building**  
Woodbury, NY

- Sold For: \$1,675,000
- PSF: \$189.14
- Cap Rate: 7.2%



**Mixed-Use Building**  
Lindenhurst, NY

- Sold For: \$1,250,000
- PSF: \$162.54
- Cap Rate: 6.7%

## 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.