

# Real Estate Journal

THE LARGEST WEEKLY COMMERCIAL/INVESTMENT NEWSPAPER COVERING THE STATE

## Island Associates brokers 57,000 s/f lease



Aerial, CVS site brokered by Island Associates

Island Associates has successfully brokered another CVS site on Jericho Tpke. and Roslyn Rd. consisting of approximately 57,000 s/f or 1.31 acres. The site was former Jericho Diner and a closed gas station. The fee owner is BRT Realty consisting of local developers who purchased the property in '06. The site involved assembling both the gas station and the diner to provide access on Roslyn Rd. and Jericho Tpke. The permit for a 13,000 s/f store with a drive thru entailed over 18 months to consummate transaction with the fee owner, site plans and submittal to the Village of Mineola.

This dilatory process involved the DOT, environmental agencies and the village all working to the eventual construction of a CVS at this location. Aggregate rental exceeds \$13 million. The site is located at a light directly opposite Walgreen's. Island Associates represented CVS with Gary Brody from Brody Realty representing the fee owner.

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COVERING ALL OF  
UPSTATE NEW YORK HUDSON VALLEY, LONG ISLAND, NEW YORK CITY



Stefano  
Pascucci

Stefano Pascucci, of Island Associates brokered a transaction for 675 Hempstead Turnpike, Franklin Square with an aggregate value of almost \$1.7m. The new tenant occupying the nearly 7,000 sq ft of the former Pat's Farm is J&A Family Fruits from Brooklyn. Their plan is to bring a taste of Brooklyn to the Franklin Square market featuring organic and Italian foods. The trade area has undergone a great deal of change over the past two years with new tenants such as Commerce Bank, NCFCU, and a soon to open Walgreen's across the street. Island Associates represented both the landlord and tenant in this transaction.

