



125 Newtown Rd, Suite 300
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FOR IMMEDIATE RELEASE

Demand For Essential Properties

PLAINVIEW, NY, July 16 – Two properties with essential tenants close for more than \$10M. A high traffic Walgreens in Binghamton NY has been acquired for \$9,000,000 by Mineola based A. Verrelli and Associates. This is the second transaction Silber has done with this Long Island based buyer as a 1031 exchange. A Circle K in Lakeland FL has been acquired for \$1,675,000 in a transaction that closed in under 30 days.

“We are seeing an increased trend in demand for properties with tenants that supply essential services,” says Adam Silber, Principal of Silber Investment Properties. “Our focus over the last 60 to 90 days has been on properties with tenants such as pharmacies and food service.”

Deal Details:

Walgreens | 37 Pennsylvania Ave. | Binghamton, NY 13901

Sell Price: \$9,000,000 | 6.5% Cap

Bret Verderber of Silber Investment Properties represented the seller and Stuart Frankel of Silber Investment Properties represented the buyer.

Seller: Colonial Plaza Associates

Buyer: A. Verrelli and Associates

Size: 1.2 Acres | 13,804 SF

Circle K | 3025 Kathleen Rd | Lakeland, FL 33810

Sell Price: \$1,675,000 | 5.0% Cap

Sam Judd of Silber Investment Properties represented both the buyer and the seller.

Seller: Pixland LLC

Buyer: SHYMS LLC

To learn more about Silber Investment Properties visit www.silberproperties.com

ABOUT SILBER INVESTMENT PROPERTIES

Long Island based commercial real estate brokerage; Silber Investment Properties (SIP), specializes in the acquisition and disposition of retail investment properties ranging from multi-million dollar shopping centers to a single tenant chain store. In addition the SIP National Net Leased Division brokers hundreds of Triple-Net (NNN) Properties across the country. Silber Investment Properties has earned a reputation for brokering off-market, in-house transactions, and maintains relationships with REITs, large corporations, family trusts, developers, and private investors.