



# PINNACLE REALTY

OF NEW YORK, LLC



## About Us

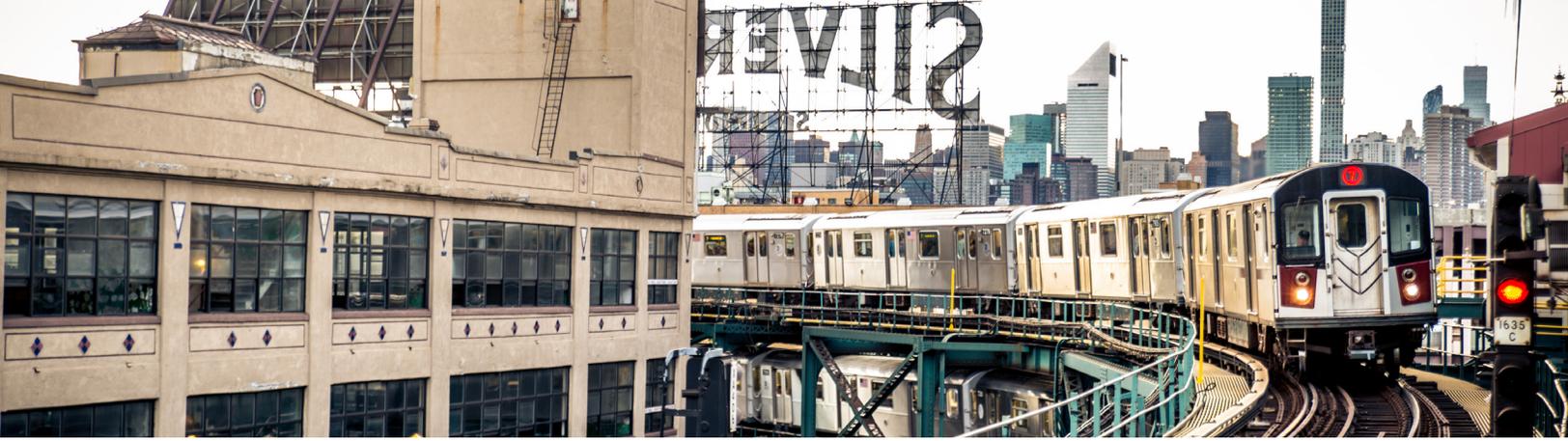
Pinnacle Realty is the leading independent full-service commercial real estate brokerage firm in the outer boroughs of New York City.

Pinnacle Realty specializes in commercial, industrial, retail, development, investments, residential conversions and property management.

Six active partners with over 145 years combined experience and a team of twenty salespeople, associate-brokers and research professionals assures our clients receive the highest level of personalized and professional service.

Pinnacle Realty has consistently earned a spot on the annual list of top 40 NYC investment sales firms from 2012-2019.





## Why Pinnacle

Our success is a direct result of our commitment to providing the best service for our clients through our broad knowledge of the market, creative approach to our assignments, and a tireless work ethic. For more than a decade, Pinnacle Realty has been the outer-borough specialists. And every year since 2012, we've been ranked one of the top 40 NYC Investment Sales Firms in New York City.

## Landlord Representation

Pinnacle Realty will develop a customized marketing strategy in order to maximize the value and exposure of our clients property.

### Services Include:

- ✓ Establish highest and best use
- ✓ Develop brochures, signage and web based advertising
- ✓ Distribute our marketing package to our proprietary database of users, tenants, investors, developers and co brokers in the market area

## Buyer / Tenant Representation

The professionals at Pinnacle Realty have the experience and market knowledge of the outer boroughs to meet our clients requirements.

### Services Include:

- ✓ Market inventory analysis
- ✓ Comparable sales / leasing analysis
- ✓ Financing and Benefits Assistance
- ✓ Coordinate legal, financing, benefits, engineering and construction services.

## Last Mile eCommerce

Since 2019, with our broad knowledge of the market and creative approach to our assignments we have closed over 4,000,000 sq. ft. of prime last mile and eCommerce transactions across Brooklyn, Queens, and The Bronx.



## Financing

Pinnacle Realty puts its relationships and expertise to work for our clients to provide them with necessary assistance to secure financing and government incentives

### **Our financing services include:**

- ✓ SBA financing
- ✓ 504 loans
- ✓ IDA tax exempt benefits
- ✓ ICAP property tax abatement and exceptions
- ✓ Relocation grants Energy (gas & electric) discounts
- ✓ REAP benefits
- ✓ CEP benefits
- ✓ 421 tax abatements

## Property Valuation Analysis

Pinnacle Realty's proprietary database of leasing and sales transactions provide us with a unique ability to evaluate our clients properties with most recent and accurate market data.

## Property Management

Pinnacle Realty's professional management services are customized to meet the needs of the individual property owner. Precise monthly reports and communication with ownership ensures every detail concerning their property is expertly handled.

Pinnacle currently has over 300,000 sq. ft. of commercial property under management.

## Partners



**Gary R. Blum**  
Sr. Partner



**David Junik**  
Partner



**Decio Baio**  
Partner



**George Margaronis**  
Partner



**James C. Tack**  
Partner



**Steve Nadel**  
Partner

## Brokers | Salespersons



**Aaron Ben-Shoshan**  
Associate Broker



**Abraham Lowy**  
Associate Broker



**Ariel A. Castellanos**  
Associate Broker



**Brendan Burke**  
Associate Broker



**Daniel Innocencio**  
Salesperson



**Daniel Tack**  
Salesperson



**Eli Seewald**  
Salesperson



**Federico Mazzeo**  
Salesperson



**Fredric C. Stein**  
Associate Broker



**Hillel Galosher**  
Associate Broker



**James Ege**  
Salesperson



**JianLi 'Johnny' Zou**  
Salesperson



**Levi Junik**  
Salesperson



**Mark Caso**  
Salesperson



**Nechama Liberow**  
Associate Broker



**Paul Bralower**  
Associate Broker



**Sholom Berkowitz**  
Salesperson



**Gary R. Blum**  
**Sr. Partner**

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Gary R. Blum immediately upon completing his Masters Degree in Business Communication at the University of Maryland returned to New York City (where Gary was born and raised) to enter into the field of Commercial Real Estate.

Over the past thirty years Gary has been considered one of the most dynamic and creative brokers in the outer boroughs.

Early in his career Gary focused on industrial transactions and made numerous deals with investors and developers.

### **Summary of Transactions**

- Sole broker who brought the sale of the 500,000 sq. ft. Gimbels warehouse in Long Island City.
  - Seller: Larry Silverstein
  - Buyer: Irwin Cohen
  - Sale Price: \$15,000,000
- Upon completing the transaction Gary worked closely with Mr. Irwin Cohen to assure the property would be fully leased.
- First industrial Condominium in Queens (Woodside) 150,000 sq. ft. Price \$8,000,000 As the exclusive agent for Allomatic Industries Gary came up with the concept to sell half of the property as a condominium to Lord West Tuxedo. Fifteen years later, Gary represented Lord West Tuxedo reselling the condo to Price Master of Long Island City for \$11,000,000.
- As Exclusive agent for PanAmSat Corporation, a subsidiary of Hughes Electronics, a division of General Motors, Gary was able to sell their 7 Acre Site in Brooklyn for \$16,000,000, which was twice the appraised value of the property by again creating a "higher and better use" for the land; that being a retail development.
- During the 1990's Gary was the first broker to realize it was time for some of the National Big Box Retailers to start locating in Queens.

- The major transaction happened when, as an exclusive agent for Hershey Foods, Gary sold the Ronzoni Pasta Plant, a ten-acre site on Northern Boulevard in Long Island City to Kmart for \$18,000,000. Kmart later resold the site to Home Depot for \$22,000,000 and this is currently one of Home Depot's best performing stores. This transaction led to many of the big box retailers migrating to Northern Boulevard including The Sports Authority where Gary helped turn a Four Acre car dealership into the Sports Authority's first Queens Location.
- Gary was also instrumental in transforming the old College Point Industrial Park off the Whitestone Expressway into a Retail Destination by bringing Toys "R" Us to Triangle Equities to help secure an RFP from NYC. Toys R Us eventually signed a long-term lease valued at about \$80,000,000 and continues to thrive at the location.

**Some of Gary's other Queens Retail transactions are as follows:**

- Gap – \$11,000,000 lease
- Old Navy – \$8,000,000 lease
- Kids "R" Us – \$16,000,000 lease
- TJ Maxx – \$12,000,000 lease
- Marshalls – \$15,000,000 lease
- Babies "R" Us – \$20,000,000 lease
- The next trend Gary quickly identified was in 2003. It was finally time for the Long Island City waterfront to be Redeveloped for Residential use which has been talked about from the time Gary began his career some thirty years ago.
- Gary's first Residential Conversion Sale was on 5th Street and 48th Avenue to The Milestone Group. Milestone constructed approximately 60,000 sq. ft. of Condominiums which quickly sold out at an average of \$525 PSF.
- His second major Residential Conversion transaction was also on 48th Avenue where he represented Toll Brothers who purchased the property for \$18,000,000 and constructed 140,000 sq. ft. of Condominiums which quickly sold out at an average of \$525 PSF.
- Gary also sold a property in Williamsburg, Brooklyn on the Waterfront to Toll Brothers where Toll built 60,000 sq. ft. of Condominiums. This sold for an average of \$800 PSF.

**Some of Gary's other major Residential Conversion transactions were as follows:**

- **615,000 Sq. Ft. - 29-16 Northern Boulevard - 44-35 Purves Street, Long Island City, NY:** In one of the largest scale transactions in the Long Island City residential development arena, two (2) sites totaling over 615,000 buildable sq. ft. were assembled in an off-market deal with a final purchase price of \$67,000,000. Pinnacle procured the purchaser, the Rabsky Group and represented the Sellers, the Criterion Group and Emmes Asset Management.
- **410,000 Sq. Ft. - 30-17 49th Avenue, LIC, NY:** In one of the largest joint venture deals in Long Island City, the owner / operators of this former taxi site consisting of an 80,000 sq. ft. plot, with a buildable area of over 410,000 sq. ft. were partnered with one of the most respected national real estate development companies. The Lightstone Group in a transaction valued at \$150,000,000, including construction cost.
- **400,000 Sq. Ft. - 308 Nevins Street, Brooklyn, NY:** In an off-market deal, this 120,000 sq. ft. former Verizon facility in the Gowanus section of Brooklyn will be repositioned to tap its potential of over 400,000 sq. ft. of mixed-use development rights plus one of the longest frontages on the Gowanus canal.

- Freurish Foods Building sold to Plaxall Development for \$7,500,000 46-01 5th Street, Long Island City, NY (60,000 sq. ft. buildable condos)
- Rolston Products Building sold to Simone Development Group for \$10,000,000 11-15 49th Avenue, Long Island City, NY (70,000 sq. ft. buildable condos)
- Ciampa Organization Assemblage of approximately 350,000 sq. ft. of buildable Rental space in the Queens Plaza area. Gary and his partner Decio Baio worked with Mr. Joe Ciampa to acquire several properties to make this project one of the largest Rental Developments in Long Island City. The cost of the Assemblage was approximately \$35,000,000. Rental units are being currently leased.



## David Junik

### Partner

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David Junik is recognized as a leader and prominent force in commercial, industrial, and development brokerage in the outer boroughs of New York City. A skillful negotiator, David has handled nearly \$1 billion in transactions.

Over the last twenty-three years, David's commitment to his clients, innovative marketing strategies and overall market knowledge have produced industry leading results. Known for his unmatched work ethic, and perpetual persistence David continues to expand his vast portfolio of loyal customers and clients.

David holds a degree in Rabbinical studies from both the Lubavitch Rabbinical Seminary of America and from the Educational Institute of Oholei Torah.

## Summary of Transactions

### Residential Conversions

- **615,000 sq. ft.—29-16 Northern Boulevard—44-35 Purves Street Long Island City, NY 11101:** In one of the largest sale transactions in the Long Island City residential development arena, sites totaling over 615,000 buildable sq. ft. were assembled in an off market deal with a final purchase price of \$67 Million. Pinnacle procured the purchaser, The Rabsky Group, and represented the sellers, *The Criterion Group and Emmes Asset Management*.
- **410,000 sq. ft.—30-17 40th Avenue, Long Island City, NY 11101:** In one of the largest joint venture deals in Long Island City, the owner/operators of this former taxi site consisting of an 80,000 square foot plot, with a buildable area of over 410,000 sq. ft. were partnered with one of the most respected national real estate development companies. *The Lightstone Group* in a transaction valued at \$150 Million, including construction cost.
- **300,000 sq. ft.—175-225 3rd Street, Brooklyn, NY 11215:** One of the largest deals in the Gowanus, Brooklyn sub-market, a 300,000 sq. ft. Development Site opposite the new Whole Foods development was sold to Livwrk and Kushner Companies for \$84 Million.
- **400,000 sq. ft.—308 Nevins Street, Brooklyn, NY 11217:** In an off market deal this 120,000 square foot former Verizon Facility in the Gowanus section of Brooklyn will be repositioned to tap its potential of over 400,000 sq. ft. of mixed use development rights plus one of the longest frontages on the Gowanus canal.

- **106,000 sq. ft.—41-21 28th Street, Long Island City, NY 11101:** As Exclusive Agents for the seller of this prime Long Island City industrial property we developed and executed a plan to reposition this 30,000 square foot industrial building as a 106,000 square foot residential development site generating multiple competitive bidders. Sold to Heritage Equity 11/2013 \$17 Million.
- **67,000 sq. ft.—33-01 38th Avenue, Long Island City, NY 11101:** This unique Long Island City Queens commercial loft building with additional residential air rights totaling 67,000 sq. ft. was sold to the Hakimian group and Gorjian family for \$14.4 million.
- **320,000 sq. ft.—41-40 24th Street, Long Island City NY 11101:** 41,000 sq. ft. lot with 3-storage frontage, buildable to 320,000 sq. ft. sold for \$23,000,000
- **54,000 sq. ft.— 51 North 8th Street, Williamsburg, NY 11249:** 18,000 sq. ft. site, buildable to 54,000 sq. ft. Sold for \$9,450,000 Total development \$25,000,000
- **125,000 sq. ft.— 5-05 48th Avenue, Long Island City, NY 11101:** 30,000 sq. ft. site, buildable to 125,000 sq. ft. Sold for \$17,000,000. (Condos sold for \$75,000,000).

### Brooklyn—Industrial

- **333,000 sq. ft. – 455-459 Smith Street, Brooklyn, NY 11231:** Brokered the sale of this site, buildable to 330,000 sq. ft. in Gowanus, between seller Henry Abadi and purchasers All Year Management, the Hakim Organization, and Property Markets Group. Sold: \$50,000,000.
- **285,000 sq. ft. – 101 Varick Avenue, Brooklyn, NY 11237:** Brokered the sale of this 3.4-acre site between seller M. Fried and purchaser Rabsky Group. Sold: \$44,000,000
- **65,000 sq. ft. – 109 South 5th Street, Brooklyn, NY 11249:** Represented sellers Kenneth and Annette Stier and purchaser Meadow Partners in the sale of this seven-story, 65,000 sq. ft. office building in Williamsburg. Sold: \$42,000,000
- **153,000 sq. ft.—5700 Avenue D, Brooklyn NY 11203:** One of the largest industrial sales in Brooklyn, Pinnacle exclusively represented seller, Manhattan Beer. The 5-acre property with an existing 153,000 square foot 1- story building was sold for \$15.5 Million
- **Rheingold Beer Brewery—7 Bushwick Place, Brooklyn NY 11203:** A former Rheingold Beer Brewery was one the most interesting loft buildings to hit the red hot Bushwick Brooklyn submarket. This property was packaged and sold as an investment with a quality tenant committed to a long term lease with an attractive cap rate.
- **176,000 sq. ft.—Redhook, Brooklyn:** Exclusively Represented the seller in the marketing of a 176,000 sq. ft. parcel of land near the new IKEA in Redhook, Brooklyn. Sold to retail developers for \$21 Million.
- **500,000 sq. ft.—Kentile Industrial Building, Brooklyn:** Sold the Kentile industrial building complex totaling over 500,000 sq. ft. for in excess of \$25,000,000 representing both buyer and seller. This transaction earned Junik a “Deal of the Week” in Crain’s New York.
- **85,000 sq. ft.—Domino Sugar Company, Brooklyn:** On behalf of the Domino Sugar Company: Secured a purchaser for over 85,000 sq. ft. of building and office space that will ultimately be redeveloped for residential occupancy.
- **10 Acre Site—General Electric, Brooklyn:** On behalf of PanAmSat (A division of General Electric): Secured a purchaser for their 10 acre site for \$16,000,000 per acre.
- **Warehouse—Kaballah Center:** On behalf of the Kaballah Center: Sold major warehouse distribution center for their United States operations.
- **62,000 sq. ft.—Star Candle Company, Brooklyn:** Represented Star Candle Company with the sale of their 62,000 sq. ft. Greenpoint waterfront property. Sold to famed artist, Frank Stella, for \$10,500,000.

## Queens—Industrial

- **40,800 sq. ft. – 16-70 Weirfield Street, Ridgewood, NY 11385:** Facilitated the 10-year lease of this one-story factory to LaserShip, a major Amazon contractor.
- **318,000 sq. ft. – 59-02 Borden Avenue, Maspeth, NY 11378:** Represented the ownership, Kaymac Corporation, in the sale of this 7.3-acre site that currently houses a Coca-Cola bottling plant. Successfully procured a new owner, Home Depot, who will take over the site after Coca Cola's triple-net lease expires March 2020. Sold \$62,000,000.
- **80,000 sq. ft.—35-37 36th Street, Long Island City, NY 11101:** Repositioned this premier loft building in Astoria Queens, Studio Square, consisting of approximately 80,000 sq. ft. as an office conversion with an additional 80,000 sq. ft. of residential air rights. Sold to Emmes Asset Management for \$30 Million to be developed as a boutique office building opposite Kaufman Astoria Studio.
- **171,000 sq. ft.— 58-75/ 59-21 Queens Midtown Expressway, Maspeth NY 11378:** Exclusive Agent for this prominent Queens distribution facility consisting of two 1- story high ceiling buildings 75,000 sq. ft. & 96,000 Square feet, owned and occupied by J & R Electronics. Sold \$ 28,500,000
- **300,000 sq. ft.— JP Morgan Chase/Standard Motor Products:** Successfully procured the purchaser and facilitated the sale-lease back for this 300,000 square foot loft building, which sold for \$40,600,000 (Largest deal in Queens in 2008)
- **300,000 sq. ft.— 41-38 through 41-20 Crescent Street, Long Island City, NY 11101:** 50,000 sq. ft. site buildable to +300,000 sq. ft. in the Queens Plaza Rezoning District. Sold for \$37,000,000 (Total development 455 units in three phases).
- **136,000 sq. ft.— Duane Reade, Long Island City NY 11101:** Procured a purchaser, for their 136,000 sq. ft. 1-story warehouse building in Long Island City.
- **66,000 sq. ft.— Pfizer Company, Long Island City NY 11101:** Located a high-bay warehouse facility of 66,000 Sq. Ft. for the Pfizer Company, representing both the tenant and the owner, Rentar Development Company.
- **96,000 sq. ft.— Public Storage Company, Long Island City NY 11101:** Sold a portion of the Universal Ford site in Long Island City on Northern Boulevard, to Public Storage.
- **155,000 sq. ft.— Manhattan Beer Distributor:** Sold a modern, 1-story 155,000 sq. ft. warehouse distribution building on behalf of the Standard Folding Carton Company to Manhattan Beer Distributor, the largest distributor of Corona and Coors Light Beer in the Metropolitan area.
- **200,000 sq. ft.— Storage Deluxe, Brooklyn:** Assisted Storage Deluxe in their strategic expansion into 200,000 sq. ft. of facilities in 3 different locations throughout Brooklyn.



**Decio Baio**

**Partner**

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For over three decades, Decio Baio has established himself as a trusted real estate broker specializing in commercial, industrial, development and investment brokerage in the outer boroughs of NYC.

His broad knowledge of the market, creativity, tireless work ethic and commitment to his clients has consistently produced industry leading results.

Decio holds a Bachelor of Business Administration Degree in Marketing and Management from Pace University.

### Summary of Transactions

- **615,000 sq. ft. - Madison Realty Capital - 184-10 + 60 Jamaica Avenue, Jamaica, NY:** Retained exclusively to facilitate the sale of this 615,000 sq. ft. multi-tenanted Industrial complex, the assignment was successfully completed by procuring Madison Realty Capital and Artmis Real Estate partners, sale price: \$78,000,000.
- **350,000 sq. ft. - Himmel & Merrigoff Properties / Square Mile Capital Management. 1601 Bronxdale Avenue, Bronx, NY:** In an off-market transaction, procured the purchaser for this Multi-tenanted Industrial / Office complex. Sale price: \$89,000,000.
- **316,000 sq. ft. - (7.25 acres) Home Depot: 59-02 Borden Avenue, Maspeth, NY:** Retained exclusively to facilitate the sale of this 202,000 sq. ft. former Coca Cola Bottling Plant, on 7.25 acres, successfully completed the assignment by procuring Home Depot, sale price: \$63,000,000.
- **300,000 sq. ft.-JP Morgan Chase / Standard Motor Products 37-18 Northern Boulevard, Long Island City, NY:** Successfully procured the purchaser and facilitated the sale-lease back for this 300,000 sq. ft. Loft Building, which sold for \$40,600,000 (Largest deal in Queens 2008).
- **161,000 sq. ft. - Steel Equities - 333 Johnson Avenue, Brooklyn, NY:** Procured the Purchaser Steel Equities, for this 161,000 sq. ft. industrial facility, sale price: \$53,000,000.
- **153,000 sq. ft.-Manhattan Beer Distributors-5700 Avenue D, Brooklyn, NY:** One of the largest industrial sales in Brooklyn, Pinnacle exclusively represented the seller, Manhattan Beer Distributors. The 5 acre site with a 153,000 sq. ft. 1-Story Building was sold for \$15,500,000.

- **140,000 sq. ft. Fink-Baking Company-54th Avenue, Long Island City, NY:** Retained exclusively to facilitate the sale of the 140,000 sq. ft. manufacturing/distribution facility and 60,000 sq. ft. of vacant land. The purchase was successfully completed with the procurement of three individual buyers, and sold for approximately \$16,000,000
- **107,000 sq. ft. - WB Mason Co. Inc. - 1160 Commerce Avenue, Bronx, NY:** Facilitated the leasing of the 107,000 sq. ft. distribution Facility plus 63,000 sq. ft. of Land, aggregate rental value: \$28,500,000.
- **110,000 sq. ft.- Scalamandre Silks - 37-21 24th Street, Long Island City, NY:** Retained exclusively to facilitate the sale-lease back of their 110,000 sq. ft. Loft Building, the assignment was successfully completed by procuring Time Equities as the buyer sale price: \$7,150,000. The property was subsequently converted to creative Loft /Office.
- **85,000 sq. ft.-Target Corporation:** Facilitated the leasing of three separate distribution facility transactions in Brooklyn, Queens and Mount Kisco, New York totaling 85,000 sq. ft.
- **80,000 sq. ft.-35-37 36th Street, Long Island City, NY:** Repositioned this premier loft building in Astoria, Queens, Studio Square, consisting of approximately 80,000 sq. ft. as an office conversion with an additional 80,000 sq. ft. of air rights. Sold to Emmes Asset Management for \$30,000,000 to be developed as a boutique office building opposite Kaufman Astoria Studio.
- **52,000 sq. ft.-UA Plumbers Local No. 1 - 50-02 5th Street, Long Island City, NY:** Facilitated the sale of this 2-Story 52,000 sq. ft. manufacturing facility at the Long Island City waterfront district to UA Plumbers Local No. 1. To be used as their main office and meeting hall. Sale price \$10,250,000.
- **51,200 sq. ft.-47-16 Austell Place, Long Island City, NY:** Retained exclusively to sell 51,200 sq. ft. 4-Story loft building, to be repositioned to office / creative loft. Sold to Emmes Asset Management for \$13,500,000.
- **Pepperidge Farm:** Three separate distribution facility transactions totaling approximately 40,000 sq. ft. in Maspeth, College Point, Queens, Bethpage and Long Island.
- **Sherwin Williams, Inc.:** Facilitated the lease of a 15,000 sq. ft. distribution facility in the Bronx.
- **Minolta-Copier Division:** Facilitated a ten year lease of a 10,000 sq. ft. class "A" office space for the companies Queens office/sales facility.
- **Office Depot:** Two separate distribution facility transactions totaling 25,000 sq. ft. in Maspeth, Queens.
- **When the City of New York rezoned parts of Long Island City, Queens to allow residential development, Decio immediately recognized the potential and convenience the area offered to developers, with its well-developed infrastructure, close proximity to Manhattan and affordable prices. With this in mind and his strong relationship with local owners and developers, a marketing strategy was implemented targeting properties in the rezoned areas which resulted in the majority of the residential development site transactions.**

#### Residential Development Transactions Include:

- **615,000 sq. ft.-29-16 Northern Boulevard - 44-35 Purves Street, Long Island City, NY:** In one of the largest scale transactions in the Long Island City residential development arena, two (2) sites totaling over 615,000 buildable sq. ft. were assembled in an off market deal with a final purchase price of \$67,000,000. Pinnacle procured the purchaser, the Rabsky Group and represented the Sellers, the Criterion Group and Emmes Asset Management.
- **410,000 sq. ft. - 30-17 49th Avenue, Long Island City, NY:** In one of the largest joint venture deals in Long Island City, the owner / operators of this former taxi site consisting of an 80,000 sq. ft. plot, with a buildable area of over 410,000 sq. ft. were partnered with one of the most respected national real estate development companies. The Lightstone Group in a transaction valued at \$150,000,000, including construction cost.

- **400,000 sq. ft.–308 Nevins Street, Brooklyn, NY:** In an off market deal, this 120,000 sq. ft. former Verizon facility in the Gowanus section of Brooklyn will be repositioned to tap its potential of over 400,000 sq. ft. of mixed-use development rights plus one of the longest frontages on the Gowanus canal.
- **320,000 sq. ft.–41-40 24th Street, Long Island City, NY:** 41,000 sq. ft. lot with street frontage, buildable to 320,000 sq. ft. sold for \$23,000,000.
- **300,000 sq. ft.–41-38 / 41-20 Crescent Street, Long Island City, NY:** Assembled six (6) contiguous properties for a total of 300,000 sq. ft. buildable, 450 units, which sold for \$37,000,000.
- **125,000 sq. ft.–5-05 48th Avenue, Long Island City, NY:** Procured Toll Brothers as the Purchaser of this 125,000 sq. ft. buildable residential development site, which was one of the first condo development in the area and sold for \$17,000,000.
- **106,000 sq. ft.–41-21 28th Street, Long Island City, NY:** As Exclusive Agents for the seller of this prime Long Island City industrial property, we developed and executed a plan to reposition this 30,000 sq. ft. industrial building as a 106,000 sq. ft. residential development site generating multiple competitive bidders. Sold to Heritage Equity for \$17,000,000.
- **76,000 sq. ft.–11-15 49th Avenue, Long Island City, NY:** Appointed the exclusive agents for the sale of this prominent residential development site located at the foot of the Pulaski Bridge. The site was purchased and developed as condos by Simone Development and sold for \$10,000,000.
- **67,500 sq. ft. –33-01 38th Avenue, Long Island City, NY:** Retained exclusively by to facilitate the sale of this unique Long Island City Loft Building conversion with 67,000 sq. ft. of residential development rights, the property was sold to prominent Manhattan, developer the Hakeman Group for \$14,400,000.



**George Margaronis**  
**Partner**

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George Margaronis began his real estate career in 2000 and has risen through the ranks of the commercial real estate industry at a remarkable pace. His hard work, dedication and common sense approach has produced an impressive volume of transactions in commercial, industrial and development Brokerage in the outer boroughs of New York City. His superior market knowledge, analytical skills and unique ability to get things done has produced a loyal following of small businesses, large corporations, institutional investors and developers.

### Summary of Transactions

- **Himmel & Merringoff Properties / Square Mile Capital Management:** facilitated the sale of 1601 Bronxdale Ave, Bronx N.Y. a 350,000 SF Multi-tenanted Industrial / Office complex. Sale price: \$89,000,000.
- **Steinway Park - Astoria:** represented the L Group; a prominent Queens developer for the marketing and sale of an Industrial Development consisting of 11 buildings totaling 48,150 SF. Project sold out within 12 months with a total transaction volume of \$19,500,000.
- **184-10/60 Jamaica Avenue, Jamaica:** George and a team of Pinnacle partners and associates exclusively represented the Seller's of this 600,000 SF Multi-Story Industrial Building. Sold to Madison Realty Capital for \$79,000,000.
- **Spar Knitwear Complex:** 22-19 41st Avenue + 21-21 41st Avenue, Queens Plaza, Long Island City. Approximately 200,000 SF in two buildings. Exclusive Agents for the Landlord to reposition and lease this Flex / Loft / Office Building.
- **Technico Construction:** Sold Technico Construction a 2.5 acre Industrial site located at 42-02 56th Road, Maspeth, NY and subsequently leased of the site to Haddad's Inc.; one of the largest movie/TV production equipment rental companies in the United States.
- **Wharton Equity:** facilitated the sale of 35-01 36th Street, Long Island City, NY a 50,000 SF Office / Retail property for \$24,000,000. Wharton Equity plans to develop the property for office tenants.
- **Best Way Carting:** represented Best Way Carting in purchasing 86,000 SF of land located at 340-366 Beach 80th Street, Rockaway NY, and subsequently represented Best Way Carting for the leasing of the entire site to Silver Cup Scaffolding.

- **Emmes buys Studio Square:** Emmes Asset Management on the behalf of one its pension fund clients buys Astoria's Beer Garden site located at 35-37 36th Street, Long Island City, NY for \$31,000,000. Studio Square will remain on the ground floor while Emmes will convert floors 2-6 to office space. Represented both the seller and purchaser.
- **Emmes:** Retained exclusively by a local developer to sell, 47-16 Austell Place, Long Island City, NY a former 51,200 sq. ft. manufacturing plant. This assignment was successfully completed by procuring Emmes Asset Management as the purchaser for \$13,500,000. Emmes will convert the entire building to creative loft space and shared office workspace.
- **WB Mason Co. Inc.:** Office Supply Giant - W.B. Mason Co. Inc. lease of 107,000 sq. ft. 1- story warehouse + 63,000 sq. ft. of land located at 1160 Commerce Avenue, Bronx, NY has an aggregate rental of over \$28.5 million.
- **Dykes Lumber:** Successfully sold Dykes Lumber, 43-10 10th Street, Long Island City NY a 25,000 sq. ft warehouse with 15,000 sq. ft. of land for \$7,100,000.
- **Verizon to Best Way Carting:** Retained exclusively by Verizon to sell their 95,000 sf facility at Greenpoint, Brooklyn. This assignment was successfully completed by procuring Best Way Carting as purchaser. The property was sold for \$6,300,00.
- **Cornerstone Medical Group:** Lease of the 70,000 sf former St. Josephs facility, located at 159-05 Union Turnpike, Fresh Meadows, New York. Represented the tenant.
- **Dickward Widder Industries:** Retained exclusively to lease a portion of their 150,000 sf facility in Maspeth, Queens. In the toughest environment since the Great Depression the assignment was successfully completed.
- **MBS LOVE:** Retained exclusively to sell their 36,000 sf warehouse in College Point, Queens. The assignment was successfully completed with the procurement of Mondial Automotive, the purchaser.
- **Creative Tube Bending:** Retained exclusively to sell their 28,500 sf warehouse in Brooklyn, NY. This transaction was successfully completed by procuring more than 90% of the asking price.
- **Midtown Express:** The largest subcontractor for Time Warner Cable. Facilitated the leasing of an office warehouse facility in Long Island City. Represented both tenant and landlord. Also facilitated the leasing of their 55,000 sq. ft. facility in Maspeth, Queens.

#### Other notable transactions with:

- Cornerstone Medical Group
- Dickward Widder Industries
- O'Connor Capital Partners
- Amalgamated Bank
- Jonathan Adler Inc.
- Crush Wines
- Fresh Direct
- Dynamex
- Med Star
- Mount Sinai
- New Castle
- Odegard
- Widex
- MBS LOVE
- Creative Tube Bending
- Midtown Express
- Mondial Automotive
- UA Plumbers Local No. 1
- Leather Spa



**James Tack**

**Partner**

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James Tack is a veteran of the commercial real estate industry with over 30 years experience specializing in commercial, industrial and development brokerage as well as asset management in the outer boroughs of New York City.

James has completed hundreds of transactions representing small businesses, major corporations, trusts, estates and family partnerships. His unparalleled experience, specialized knowledge and local market resources provide a unique ability to implement strategies and solutions to the inevitable challenges facing commercial property owners.

James is a proud alumni of the University of Maryland class of 1986.

### Summary of Transactions

- **202,000 sq. ft. on 7.3 acre site - 59-02 Borden Avenue, Maspeth, NY:** Exclusive Agent for Kaymac Corporation to sell this prominent Industrial Facility utilized as a **Coca Cola Bottling Plant**. Sold to **Home Depot** \$63,000,000
- **200,000 sq. ft. - 22-19 41st Avenue / 21-21 41st Avenue, Long Island City, NY:** Exclusive Agent for Landlord to reposition and lease this Flex / Loft / Office complex. Leased over 90,000 sq. ft. in 13 transactions.
- **194,000 sq. ft. 554 & 578 Cozine Avenue, Brooklyn, NY:** Part of the Pinnacle team who represented the purchaser of this former **Pepsi Cola** distribution facility consisting of two full city blocks to be developed and repositioned for last mile distribution \$25,300,000.
- **171,000 sq. ft. - 58-75/ 59-21 Queens Midtown Expressway, Maspeth NY:** Exclusive Agent for this prominent Queens distribution facility consisting of two 1- story, high ceiling buildings, 75,000 sq. ft. & 96,000 sq. ft. owned and occupied by J & R Electronics. Sold \$28,500,000
- **120,000 sq. ft. - 21-01 44th Road, Long Island City, NY:** Appointed Managing Agent by an out of state investor for this prominently located 4-story manufacturing building. A plan was executed to negotiate lease terminations with all tenants placing the property in a position for redevelopment. Property was ultimately sold to a developer and leased to **The New York City Information and Technology High School**.
- **107,000 sq. ft. plus 63,000 sq. ft. yard - 1160 Commerce Avenue, Bronx, NY:** Leased to office supply **WB Mason** with an aggregate rental of over \$28,000,000.

- **106,000 sq. ft. – 41-21 28th Street, Long Island City, NY:** As Exclusive Agents for the seller of this prime Long Island City industrial property we developed and executed a plan to reposition this 30,000 square foot industrial building as a 106,000 square foot residential development site generating multiple competitive bidders. Sold to **Heritage Equity** \$17,000,000.
- **102,000 sq. ft. – 44-01 21st Street, Long Island City, NY:** Sold to an investor as an under performing manufacturing building this property was quickly repositioned with a complete renovation and substantial capital improvements. An aggressive marketing program replaced all tenants. Fully leased and under management this property is now recognized as a premier loft building with top level tenants and an impressive rent roll.
- **97,000 sq. ft. – 42-02 56th Road, Maspeth, NY:** Represented **Technico Construction** for the purchase of this industrial land site \$8,600,000. Subsequently represented Technico and leased the site to **Haddad's Inc.** one of the largest TV and movie production equipment rental company in the US.
- **95,000 sq. ft. – 297 Norman Avenue, Brooklyn, NY:** Procured **Bestway Carting Inc.** as buyer for this industrial land site with Pinnacle as Exclusive Agents for **Verizon** as seller, sold \$6.3 million. Subsequently appointed Exclusive Leasing Agents by new owner, successfully leased the entire property to **MV Transportation** a National School Bus operator.
- **86,000 sq. ft. – 12-11/12-63 Redfern Avenue, Far Rockaway, NY:** Procured **Kel-Tech Construction** as buyer for two adjacent industrial land sites consisting of 60,000 sq. ft. owned by **Verizon** (Pinnacle exclusive Agents for Verizon) & 26,000 sq. ft. owned by **John P. Picone Inc.**
- **86,000 sq. ft. – 340-366 Beach 80th Street, Rockaway, NY:** Represented Bestway Carting in purchase of this industrial land site, exclusively represented Bestway and leased the entire site to SilverCup Scaffolding.
- **70,500 sq. ft. – 59-21 Queens Midtown Expressway, Maspeth NY:** Prime 1-story warehouse building sold to an investor, leased to **New York City Health and Hospitals Corporation**. Resold to J & R Music World.
- **51,200 sq. ft. – 47-16 Austell Place, Long Island City, NY:** Exclusive Agents representing the Seller this industrial loft was repositioned and sold as an office conversion to **Emmes Ventures**. Sold \$13,500,000.
- **50,000 sq. ft. – 23-41/59 Borden Avenue, Long Island City, NY:** Exclusive Agent and Managing Agent for this 1- story multi-tenanted industrial building. Completed numerous renovation projects facilitating rentals to multiple credit tenants including Fresh Direct.
- **48,150 sq. ft.:** Steinway Park Astoria: Represented **the L Group**, a prominent Queens developer for the marketing and sale of an industrial development consisting of 11 buildings. Project was sold out in 12 months with a total transition volume of \$19,500,000.
- **41,000 sq. ft. – 48-24/50 33rd Street, Long Island City, NY:** Exclusive Agent and Managing Agent for this multi- tenant industrial property. Procured **Manhattan Life Insurance Company** and **Reise Restaurants** as tenants. Secured a comprehensive financing package to conduct major capital improvement projects to secure this properties competitive advantage for the future.
- **22,000 sq. ft. – 1646 East New York Avenue, Brooklyn, NY:** Exclusively represented the seller of this industrial development site which sold to **Safeguard Properties**, a self storage firm that developed the site as a 44,000 sq. ft. self storage facility.

## Other notable transactions with:

- The Home Depot
- Manhattan Life Insurance Company
- Republic Elevator
- Honeywell Bull
- Petrocelli Electric
- Bull HN Information Systems
- Cleveland Wrecking Company
- Enterprise Rent-A-Car
- Eastern Paralyzed veterans
- Rock Rose
- NACOM
- Riese Restaurants
- The Closet Factory
- O'Conner Capital Partners
- WB Mason
- J & R Music World
- Safe Guard Storage
- Trane
- Premier Storage Solutions
- David's Cookies
- NYC Taxi & Limousine Commission
- Montenay Corporation
- NYC Health & Hospitals Corp.
- Joint Employment Office of the Elevator Industry
- NYS Department of Labor
- Emmes Ventures
- NYC School Construction Authority
- Heritage Equity



## **Steve Nadel**

### **Partner**

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Steve Nadel is a 35+ year veteran in the commercial and industrial NY real estate market with experience spanning all sectors of the industry.

In addition to his extensive deal-making experience, Steve's clients benefit from his unique set of skills and his inter-disciplinary background. He holds professional degrees in management, architecture and urban planning from New York University and the City College of NY. He has worked as a financial analyst for zoning variance cases and is an expert in real estate- related information technologies.

Steve remains active in a number of professional and community organizations. He is a Member of the American Institute of Architects and serves on the Board of Directors of the Clinton Housing Development Corp. a nonprofit developer of affordable housing.

## **Summary of Transactions**

### **Brooklyn – Industrial**

- **50,000 sq. ft. – Cozine Avenue, Spring Creek, Brooklyn:** Sale of 1-story industrial building to NYC Transit Authority for use as a steel fabricating plant.
- **46,000 sq. ft. + parking –16 Rewe Street, East Williamsburg, Brooklyn:** Steve sold this modern, high-bay warehouse & parking lot to Weiss Tool Distributors / WTD Supply and when they sought to dispose of it 20 years later, represented them on its sale at a 300 % profit.
- **31,000 sq. ft. + 6,000 sq. ft. of parking – 1181 Grand Street, Brooklyn:** Warehouse sold to Union Beer to accommodate the expansion of their craft micro-brew beer lines.
- **24,000 sq. ft. + 8,000 sq. ft. parking- 1255 Willoughby Avenue, Bushwick, Brooklyn:** Sold to a food import company for use as a warehouse with long-term upside potential as the surrounding Bushwick neighborhood continues to grow and evolve into an arts & entertainment district.
- **26,000 sq. ft.–201 Bush Street, Red Hook, Brooklyn:** Sale of a 1-story industrial facility now used by NYC Transit Authority as a printing shop.

### **Land Sales**

- **10 Acre Site – 750 Zerega Avenue, Bronx:** Sale of one of the largest industrial parcels in the Bronx to the NYC Transit Authority upon which it constructed its primary bus repair facility.
- **5 Acre Site – 364 Maspeth Avenue, Maspeth:** Leased to an automobile impound/towing company.

- **4.6 Acre Site – 48-05 Grand Avenue, Maspeth:** Sale to NYC Transit Authority for construction of a unique multi-story bus depot and repair facility.
- **4.7 Acre Site – 46-25 Metropolitan Avenue, Maspeth:** Sale to NYC Transit Authority for construction of modern offices and processing center.
- **2.5 Acre Site – 220 3rd Street, Gowanus, Brooklyn:** Anticipating the renaissance of the neighborhoods adjoining the Gowanus Canal, this site was sold to Whole Foods Markets for construction of its first Brooklyn retail store
- **1.3 Acre Site – 41-02 Northern Blvd. Long Island City:** Located and negotiated the acquisition of this site for Public Storage Company which developed it as a 110,000 sq. ft. self-storage facility. The transaction involved a complex tax lot separation.
- **1 Acre Site – 2441 Atlantic Avenue, East NY, Brooklyn:** Sale to NYC Transit Authority for use as a bus parking facility
- **18,400 sq. ft. Site – 9th Avenue, Washington Heights:** Sale to NYC Transit Authority for use as a bus parking facility

### Queens – Industrial

- **112,000 sq. ft.–41-50 21st Street & 41-02 22nd Street, Long Island City:** Award-winning lighting designer, Edison Price Company, needed additional capacity near their Manhattan facility. Steve located the perfect building for them just across the Queensboro Bridge and successfully negotiated their expansion in two separate transactions.
- **97,000 sq. ft. warehouse on a 3 Acre Site–26-45 Brooklyn-Queens Expressway:** Sold to U-Haul for conversion into a self-storage facility and a truck rental operation.
- **72,600 sq. ft. garage–40 Quay Street, Williamsburg, Brooklyn:** Sold to NYC Transit Authority for use as a mobile wash van and maintenance facility
- **41,000 sq. ft.–70-10 74th Street, Middle Village:** Two-story industrial building leased to NYC Transit Authority for use as a printing shop and supply warehouse
- **34,000 sq. ft. – 34-18 Northern Blvd. Long Island City:** 4-story industrial building on Long Island City's main thoroughfare, sold to an Israeli-based gold jewelry manufacturer.
- **27,000 sq. ft. – 13-06 38th Avenue, Long Island City:** Steve leased this 1-story warehouse facility with retail exposure on 21st Street, a major Queens thoroughfare, to Big City Auto Parts.

### Office Building Sales

- **100,000 sq. ft. – 41-60 Main Street, Flushing:** Steve lead the marketing team for this former corporate headquarters of Greenpoint Bank. The site was sold to a local investor/developer who successfully repositioned it to take advantage of the large recent influx of Asian residents and businesses in downtown Flushing
- **34,000 sq. ft.–211-11 Northern Boulevard, Bayside:** Sale of a former Greenpoint Bank branch and regional offices to a local investor.

### Tenant Representation

Steve has lead numerous space search campaigns for clients:

- **MTA:** Negotiated 10 separate transactions including the acquisition of over 26 acres of land and over 200,000 sq. ft. of industrial buildings as part of a major public transit infrastructure expansion.
- **W.W. Grainger:** Leased 7 new facilities totaling 120,000 sq. ft. in Manhattan, Brooklyn and the Bronx.
- **Beth Abraham Health Services:** Located and negotiated leases or purchases for 6 new adult day care facilities.