

FEBRUARY 2-16, 2008

# LIC Building Sold

The long, grey building that lines Northern Boulevard around 37th St. in Long Island City found buyers who will change the 300,000 square-foot space into multiple loft-style commercial tenancy with ground floor retail.

After nine months, Standard Motor Products Corporate Headquarters, 37-18 Northern Blvd., sold the building to an out-of-state pension fund, EX 11 Northern Bou-



*LIC's Standard Motor Products Corporate Headquarters.*

levard Acquisition LLC, for \$40.6 million.

A total of 18 parties vied for the space but SMP required the property to be maintained as a first class commercial structure compatible with their continued occupancy of up to a 30 year lease-back, as well as, flexible occupancy, in-building dining service and enhanced security.

The Greiner-Maltz marketing team represented the seller and Greiner-Maltz brokers represented the purchaser.