

COMMERCIAL REAL ESTATE

Queens Firms Discover LI's Virtues

Recent activity in the industrial real estate market suggests that a decades-old trend shows no signs of abating: Queens manufacturers and distributors are looking beyond the crowded streets and loft buildings of their neighborhoods to Nassau and Suffolk for expansion.

"We have been experiencing a good deal of traffic from companies in Queens who are being displaced and require better facilities and the good labor pool on Long Island," said Bruce Futterman, real estate director for Long Island Industrial Investors, one of the Island's biggest industrial landlords. He recently leased space in a new property acquisition to two Queens businesses.

A variety of factors are at work. "The most important attraction is that the principals live out here," said William Greiner, president of Greiner Maltz Co., an industrial property brokerage with offices in Woodbury and Long Island City. Also, "they have a place to park their cars, and loading and unloading trucks is much easier," said the veteran broker. "They don't have to go around the block."



Alan J. Wax

Traffic aside, it's easier to move goods on and off trucks from Long Island's one-story industrial buildings compared to the multiple-story lofts of Queens, Greiner said.

Futterman's two new tenants — Wallace Packaging of Maspeth and Ultimate Displays Industries of Jamaica — leased 60,000 square feet and 96,000 square feet, respectively, at the former Lumex build-



Newsday Photo / Nelson Ching

Ultimate Displays Industries' space on Spence Street in Bay Shore

ing at 100 Spence St. in Bay Shore. Long Island Industrial acquired the plant last July from Atlanta-based Graham Field Corp. for \$3.5 million.

Long Island Industrial's new tenants aren't the only Queens businesses on the move.

Earlier this year, Ice-Cap Inc., which supplies refrigeration and heating units to hotels, hospitals and apartment buildings, relocated from Long Island City and the Bronx to a 90,000-square-foot leased building at 275 Grand Blvd., Westbury, in a deal orchestrated by Ray Finkelstein of Melville-based United Realty.

Also, Regent Baby Products, a Jamaica-based importer and distributor of pet, baby and swim accessories, leased the 130,000-square-foot former Pergament warehouse at 101 Marcus Dr. in Melville. Family-owned Regent continues to occupy the 100,000-square-foot former Martin Paint warehouse, which it owns, in Jamaica.

Additionally, Positive Promotions Inc., a 50-year-old specialty advertising market founded in Brooklyn, relocated earlier this year from Flushing to 15 Gilpin Ave. in Hauppauge.