



NAI Friedland Plays Major Role in Next Wave of Yonkers Development

16,500-square-foot deal joins block of downtown purchases

Yonkers, NY – (January 7, 2008) – NAI Friedland Realty, a Yonkers-based full service commercial real estate firm for metropolitan New York, recently closed on the sale of a 16,500-square-foot property at 49-51 Main Street in Yonkers. The property was the latest Main Street purchase by an investment group that plans mixed use development for the block bordered by Main Street, Warburton Avenue, and Larkin Plaza. Robin Herko and Steve Lorenzo, Executive Vice Presidents in Friedland's retail division, were exclusive agents for the buyer and seller.

Herko and Lorenzo have closed approximately 20 deals in downtown Yonkers, beginning in 2004 with their leasing of the retail space in the new Hudson Park residential towers. In 2004, they sold 49-51 Main Street to the current seller; in order to complete the recent deal, Herko and Lorenzo helped relocate two tenants in the building. A residential-retail complex currently under construction on Main Street is on the site of several buildings sold by Herko and Lorenzo in 2005.

Recognizing the value of developing Main Street, Herko and Lorenzo first sold a large investment property to an investment group, and later assembled a series of purchases totaling \$20 million on a 40,000-square-foot footprint. The investment group plans to level the block in preparation for its contribution to the next wave of large-scale development in downtown Yonkers.

"Our vision is to create density along Main Street, overlooking the Hudson River, for high end residential and retail that caters to the needs of today's downtown Yonkers residents," says Herko. "With express train and ferry service into Manhattan, restaurants, retail, the riverfront, and the planned Cappelli development and minor league baseball stadium at Larkin Plaza, Yonkers is becoming a highly desirable place to live, eat, shop, and play."

NAI Friedland Realty Inc. is located at 656 Central Park Avenue in Yonkers and can be reached at 914-968-8500, www.friedlandrealty.com.

About NAI Friedland Realty Inc.

NAI Friedland Realty Inc., founded in 1970, is a full service commercial real estate firm in metropolitan New York, including Westchester, the five boroughs, Long Island, Connecticut, and New Jersey. Headquartered in Yonkers, New York, Friedland also maintains a satellite office in Manhattan. Friedland sales staff members strive to provide guidance and information that enables clients to make the best lease or purchase decisions. Brokers in Friedland's four divisions -- Retail, Industrial, Office, and Residential/Development -- understand their markets and are supported by a sophisticated computer database of available properties and potential tenants. Friedland is a member of NAI, the only managed network of commercial real estate firms in the world.

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