

NAI Friedland Brokers Close Two Large Westchester Office Deals Totaling \$11 Million

Benedek and Silbergleit combine more than 45 years of Westchester experience to overcome slow office market

Yonkers, NY (October 16, 2009) – NAI Friedland Realty recently closed two sizable Westchester office transactions totaling more than \$11 million and representing close to 55,000 square feet of space. Ellen Benedek and Carl Silbergleit, Executive Directors at the Yonkers-based commercial real estate firm, negotiated on behalf of the seller, SEMX Corporation, the \$4.7 million sale of 1 Labriola Court in Armonk to 30 Clairmont LLC. Benedek and Silbergleit also secured a \$6.315 million aggregate lease for Children’s Corner Learning Center at 580 White Plains Road in Tarrytown. The property’s landlord is RXR Realty.

To complete the deals, Silbergleit and Benedek combined their in-depth knowledge of and experience in the Westchester office market, with 26 years and 20 years of experience, respectively. The Labriola Court property, 43,700 square feet of space situated on a 4 acre site, required a purchaser who was willing to close quickly while allowing the seller to remain as a tenant for several months under specific terms. By promoting open lines of communication between both parties, the brokers enabled the deal to progress smoothly over the course of four months.

The 10,749 square feet of space Benedek and Silbergleit leased at 580 White Plains Road in Tarrytown, however, was empty for years. “Our customer has been eyeing this particular space in Tarrytown for several years,” explains Silbergleit. “We had been pursuing this market for a dozen years now and finally had the opportunity to satisfy our customer’s desire to open a child care center in this market.”

The Friedland brokers knew both the prospective tenant and Tarrytown landlord. “The fact that we leased the tenant’s corporate office from the same landlord and renewed that lease recently also helped establish the credibility and relationship that led to a successful outcome,” said Benedek. “Carl and I have completed seven deals with Children’s Corner Learning Center, predominantly in class ‘A’ office buildings such as 1133 Westchester Avenue, White Plains, Hutchinson Metro Center, Bronx, and Blue Hill Plaza, Pearl River, so we were able to put this deal together quickly once the owner decided to pursue day care as an amenity for their portfolio.”

“We completed these deals in what is essentially a flat office market because the atmosphere appealed to our clients,” noted Silbergleit. “Those in a position to lease or buy can take advantage of the current market, which offers attractive prices and an increasing number of vacancies in desirable locations.”

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

About NAI Friedland Realty Inc.

NAI Friedland Realty Inc., founded in 1970, is a full service commercial real estate firm covering the entire metropolitan New York area, with a majority of its business in Westchester County and the Bronx, but additionally in Putnam and Rockland Counties, New York City, 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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Ellen Benedek, Executive Director



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580 White Plains Road, Tarrytown, NY (Photo Credit: RXR Realty)



1 Labriola Court, Armonk, NY