

## Standard Motor Products sells headquarters on Northern Blvd.

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The 90-year-old Standard Motor Products corporate headquarters on Northern Blvd. in Long Island City is in contract to be sold for \$40.6 million.

The company, which makes replacement parts for the automotive after-market, plans to keep its 300-person headquarters staff at the site, said Lawrence Sills, the company's chief executive officer.

The company manufactured items such as distributor caps at the Long Island City site, Sills said. But modern engine designs have done away with the distributor and the factory workforce dwindled in the past few years from more than 200 to 65.

"We are relocating our remaining Long Island City manufacturing operations to Reynosa, Mexico, and Independence, Kan. As a result, our need for space in Long Island City is substantially reduced," said Sills.

Among the company's top customers are auto parts warehouse distributors such as CARQUEST and NAPA and retailers such as Advance Auto Parts and AutoZone.

The company reached an agreement with the United Auto Workers regarding the final shutdown of manufacturing operations, Sills said.

"We are pleased that this transaction will enable us to maintain our current office and headquarters operations in Long Island City, so that we can continue to benefit from the skill and experience of our employees," Sills added.

The 300,000-square-foot, six-story loft building dates to 1917, said John Maltz, president of the commercial real estate firm Greiner-Maltz.

Greiner-Maltz received about 18 qualified bidders. But one of Standard Motors' additional requirements was to find a bidder that would maintain the property as a first-class commercial structure so the company could continue to lease the space for up to 30 years.

Company officials felt it would be better to sell the property to a responsible developer who would turn the building into an "incubator loft" for budding businesses, Maltz said.

An out-of-state pension fund, EX 11 Northern Boulevard Acquisition LLC, is expected to close on the property next month, Maltz said.



The historic Standard Motor Products headquarters at 37-18 Northern Blvd. in Long Island City is in contract to be sold.