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## Will CD Be the Sound of Success?

Business

**L**ong Island City property broker John Maltz has put the former Fink Bakery building on the market for a song — or at least with a song.

Actually 17 of them. They're on a CD called "Music to Work By . . ." that contains a range from classical, jazz, reggae and New Age works to a composition by fourth-graders at PS 3 in Manhattan. Most of the songs are original. About 1,000 copies of the CD are available to commercial brokers and those interested in buying the Fink property.



**Alan J. Wax**

"There should be at least one song that anybody would like," said Maltz, managing director of Greiner-Maltz Co., which has offices in Long Island City and Syosset. Maltz said he gave his son, Eric, who produced the CD, free rein. Most of the works were written and performed by local talent, the younger Maltz's friends.

A description of the Fink property, a site plan and maps are printed on the insert slipped into the CD jewel case.

"Everybody seems to be promoting properties the same way. It became kind of stale," John Maltz said. "We decided to do something different. . . . This makes it high-impact, and we have separated ourselves from the pack."

The 148,000-square-foot Fink building, on five acres at 5-35 54th Ave., was occupied by New York Baking Co., which filed for Chapter 11 bankruptcy protection in June. The case was converted to Chapter 7 liquidation in September.

The property, which has room for expansion, is being offered for sale at \$25 million or for lease at \$12 per square foot net — excluding taxes, utili-



Greiner-Maltz Co.'s "Music to Work By . . ." CD

ties, insurance and operating costs — for either a long or short term. The rate is competitive in the tight Long Island City market, where the leasing availability rate is about 4 percent and sales availability about 1 percent.

Maltz said the site, which is within walking distance of a new East River ferry stop, is in an area of Long Island City that long has been home to food manufacturing and distributing businesses. Nearby buildings include the Fresh Direct grocery distributor and Inter City Fish Co.

Fink Holdings Inc., owned by the Fink family, which sold the baking business two years ago but retained its real estate, has renamed the property the Queens West Business Park, partly to modernize its image and partly because of its proximity to Queens West, Maltz said. Queens West is a

74-acre waterfront mixed-used development directly across the river from midtown Manhattan. The Fink site is adjacent to the planned 2012 Olympic Village.

Maltz said the property offers a redevelopment opportunity, but he added it is unlikely Fink would consider rezoning for residential use until at least 10 or 15 years from now. "At this point, they don't think it's the right environment," he said.

Maltz said he was inspired to market the property with a CD after seeing a local bank promote itself by giving away music CDs with its name pasted on the label.

His son Eric, 22, is a 2002 music graduate of SUNY Purchase. The CD was manufactured by EuropaDisk of Long Island City, and the brochure was printed by Big City GraphX, an area printer.

So far, John Maltz said, the CD hasn't generated any interest, but he said those who make inquiries about the Fink property will be sent a copy.