

HANDLED BY RICHARD AND JOHN MALTZ, BAIO, JUNIK, AND BLUM OF GREINER-MALTZ

Greiner-Maltz completes \$40.6 million sale of 300,000 s/f Standard Motors Building

QUEENS, NY After nine months of targeted marketing campaigns, extensive internet exposure, mass media circulation and multiple

co-broker and customer showings, the 300,000 s/f Standard Motor Products (SMP) corporate headquarters at 37-18 Northern Blvd.,



Richard Maltz



John Maltz



37-18 Northern Blvd., Queens

in Long Island City, has been sold through Greiner-Maltz. This sale, with a contract price of \$40.6 million, closed recently. With more than 18 qualified bidders jostling to

become the new owners of the SMP Corporate Center, detailed negotia-



David Junik



Gary Blum

tions were necessitated by SMP's requirement to have the property maintained as a first class commercial structure compatible with their continued occupancy of up to a 30 year lease-back. Part of SMP's

detailed requirements were flexible occupancy, in-building dining service, and enhanced security.

After multiple rounds of negotiation, a successful bidder emerged. An out-of-state pension fund, EX 11 Northern Boulevard Acquisition LLC, has purchased the property and plans to develop it into multiple loft-style commercial tenancies with ground floor retail.

The Greiner-Maltz marketing team of Richard Maltz, chairman, and John Maltz, president, represented the seller and Greiner-Maltz brokers, Decio Baio, David Junik, and Gary Blum represented the purchaser.



Decio Baio

Greiner-Maltz completes \$40.6m sale of 300,000 s/f Standard Motors Building

COVER A

