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11 Commercial St. Hicksville, part of the 14-building portfolio.

Hicksville industrial portfolio fetches \$11M

David Winzelberg
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A 14-building industrial portfolio in Hicksville was sold to [Spiegel Associates](http://www.spiegelrealty.com) (<http://www.spiegelrealty.com>) in a deal that closed last month.

Industry sources say the price was \$11 million.

The collection of freestanding office and industrial buildings, called the Hicksville Commercial Park, range in size from 5,000 to 26,000 square feet, with most of the properties occupied by long-term single tenants, according to a statement from [Newmark Grubb Knight Frank](http://www.ngkf.com) (<http://www.ngkf.com>) which brokered the sale. The portfolio totals 144,000 square feet and is fully occupied by 17 tenants, including Heller Metals, Network Technology Solutions, Five Borough Green Services, CB Archery and others.

Fore Improvement Corp., which sold the portfolio, mostly located on Commercial Street, is a family-owned firm controlled by Stanley Broadwin and his sister Arlene Broadwin Toscano. The complex was developed by their father Harry Broadwin in the 1960s. NGKF's Dan Gazzola and Chuck Tabone represented the sellers, while Paul Giossi served as in-house representative for buyer Spiegel Associates.



3 Commercial St. Hicksville

There were several suitors for the portfolio, according to Gazzola, and he said Spiegel Associates was a good fit.

"It was very important who we sold this to," Gazzola said. "It had to be a well-respected and well-liked landlord. They (the sellers) were very close to their tenants."

Spiegel Associates, which owns nearly 3 million square feet of commercial space on Long Island, saw the Hicksville portfolio as a unique opportunity to expand its holdings.

"When you have an opportunity to buy a small portfolio that's basically in your backyard, that's how Spiegel Associates started," Giossi told LIBN. "There's a shortage of industrial space and there's a high demand for it."