



REAL ESTATE

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New Hicksville industrial property secures major tenants

By DAVID WINZELBERG

As Sanders Equities puts the finishing touches on its new industrial building in Hicksville, the company has already found tenants to fill it.

Retail giant Walmart has leased about half of the 43,000-square-foot building at 400 West John St. and Weinstock Bros., a subsidiary of Wurth Group, a Germany-based supplier of construction tools and equipment, has leased the remainder of the space.

Walmart will be using its new Hicksville space for warehousing and distribution and Weinstock Bros. will be making the building its main distribution center for the New York area, according to Jordan Sanders, president of Jericho-based Sanders Equities. The tenants will begin occupying their new digs later this year.

The new column-free building on about 3 acres in Hicksville has 30-foot-clear ceilings with 12 loading docks and drive-ins. The site was previously approved for residential condominiums by the Town of Oyster Bay, but Sanders Equities purchased the vacant property in 2015 and decided to develop a speculative industrial building on the site.

Sanders Equities, which owns more than 1 million square feet of mostly industrial space on Long Island, is familiar with the area around its first ground-up project since it already owns about 100,000 square feet on West John Street.

"This project has exceeded our most optimistic projections, both in terms of our lease-up period and rental rates," Sanders said. "Based on our decades of experience with industrial space, we decided to build what we believed to be a product that was in short supply, and went through the development process in an increasingly tightening Nassau County market."

The company is also planning to convert the 192,000-square-foot retail building currently occupied by a Century 21 department store at 1085 Old Country Road into a 153,000-square-foot industrial building with high-ceiling clearance and multiple loading docks. In the 1990s, Sanders Equities demolished several industrial buildings on the 7-acre Old



The newly built 43,000-square-foot building at 400 West John St. has 30-foot-clear ceilings with 12 loading docks and drive-ins.



Photo by Judy Walker

ART SANDERS and JORDAN SANDERS: Their speculative Hicksville development serves the strong demand for warehousing and distribution space in a tight Long Island industrial market.

Country Road site to develop Century 21's first Long Island location.

As LIBN first reported in July 2019, Century 21 will be downsizing and relocating at the Roosevelt Field mall in

Garden City. The discount apparel retailer will be building a 68,000-square-foot store in the space occupied by Bloomingdale's Furniture and expects to open in the spring of 2021.

Sanders says the company will continue to invest in Long Island while expanding its footprint into other markets. It recently added Craig Dowd as vice president of acquisitions. Dowd previously served as a member of Macy's real estate development team.

With its new Hicksville project, Sanders says the company targeted a building design with features that user needs were shifting towards, including column-free space and high ceilings that allow for maximum cube capacity.

"Together with an exterior conceived to satisfy all standards of corporate representation, the features of 400 West John Street demonstrate the need for smart warehouse design to address contemporary business needs," he said.

Barry Milberg of Treeline Real Estate represented Walmart and Frank Frizalone and Thomas DeLuca of Cushman & Wakefield represented Wurth Group in their respective leases, while Sanders Equities was self-represented in the lease transactions.

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Q1 Long Island industrial market

	Vacancy rate	Net absorption(SF)	Avg. rent(PSF)
Nassau	4.7%	-190,076	\$11.36
Suffolk	4.8%	+243,986	\$9.11
Long Island	4.8%	+53,910	\$9.70

Source: Cushman & Wakefield