

**For Immediate Release
August 21, 2019**

**Contact:
Tom Nolan/Francisco Miranda
212-741-2977
tom@greatink.com; francisco@greatink.com**

**Avison Young Net Lease Investment Sales group finalizes sale of
2040 Merrick Road USPS Facility in Long Island for \$5,100,000**

Single Tenant Net-Leased mission critical property sold for a record price and cap rate outside of California

New York City – The Net Lease Investment Sales Group for Avison Young announced the sale of a **single-tenant net-leased United States Postal Service (USPS) property** located at **2040 Merrick Road in Merrick, New York for \$5.1 million**. The USPS recently renewed a 10-year lease at the location and sold for a record price and cap rate outside the state of California.

Avison Young's Net Lease Investment Sales Group represented the seller, 2040 Merrick LLC, in this transaction led by **Senior Director Asher Wenig**, along with **Principals James Nelson** and **Jim Kinsey**.

The 2040 Merrick Road property is a mission-critical last-mile distribution facility for USPS and features a 10,742± square-foot structure on a 29,800± square-foot lot. The property also recently completed a renovation in 2019.

"This transaction showcases that mission-critical real estate with strong tenant guarantees will trade for a premium in today's market," said Wenig. "The new ten-year lease USPS recently executed also demonstrates their commitment to this well-located Long Island facility. Our client wanted to maximize the value of the transaction and the expertise of Avison Young's Net Lease Investment Sales group allowed them to achieve the sales goal they were seeking. We're pleased to have closed this deal on their behalf."

Located near the intersection of Merrick Road and Merrick Avenue, the property offers excellent visibility and easy access along a major retail thoroughfare. The USPS is responsible for providing postal services to the United States and its associated areas and is the second largest employer as well as the operator of the largest vehicle fleet in the country.

Avison Young is the world's fastest-growing commercial real estate services firm. Headquartered in Toronto, Canada, Avison Young is a collaborative, global firm owned and operated by its Principals. Founded in 1978, with legacies dating back more than 200 years, the company comprises approximately 5,000 real estate professionals in 120 offices in 20 countries. The firm's experts provide value-added, client-centric investment sales, leasing, advisory, management and financing services to clients across the office, retail, industrial, multi-family and hospitality sectors.

For additional information/comment/photos:

Gail Donovan, Avison Young, 212.230.5990, gail.donovan@avisonyoung.com

www.avisonyoung.com

*Avison Young was a winner of **Canada's Best Managed Companies** program in 2011 and requalified in 2017 to maintain its status as a Best Managed Gold Standard company*

Follow Avison Young on Twitter:

For industry news, press releases and market reports: www.twitter.com/avisonyoung

For Avison Young listings and deals: www.twitter.com/AYListingsDeals

Follow Avison Young Bloggers: <http://blog.avisonyoung.com>

Follow Avison Young on LinkedIn: www.linkedin.com/company/avison-young-commercial-real-estate

Follow Avison Young on YouTube: www.youtube.com/user/AvisonYoungRE

Follow Avison Young on Instagram: www.instagram.com/avison_young_global