AVISON YOUNG

Media Release

For Immediate Release
January 7, 2019

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

Avison Young New York arranges sale of development site in Carmel, NY

International buyer to build first distillery facility in the U.S. on 12.75-acre site in Putnam County

***

New York City – The New York City office of Avison Young is proud to announce that the firm has arranged the **$3.2 million sale** of a **12.75-acre development site** located at **39 Seminary Hill Road** in **Carmel, New York**, part of Putnam County.

An Avison Young team comprising **Arthur Mirante, Principal and Tri-State President, Martin Cottingham, Principal** and **Matt Pynn, Associate**, arranged the sale on behalf of the buyer, **Alexandrion Group,** an international distiller. The seller was **Hinckley Holdings, LLC & Covington Development, LLC.**

The site includes a 136,000-square-foot office and warehouse facility with parking and is part of a larger 50-acre campus. The Alexandrion Group, which currently has offices in Romania, Cyprus and Brazil, is planning to build its first distillery in the U.S. on the site.

"The acquisition of this development site will prove to be a smart investment for the buyer," said **Mirante.** "Before engaging Avison Young, the Alexandrion Group had been seeking a property that would serve as its first U.S. distillery facility for quite some time. After a prompt but careful search, we were able to identify this sprawling property in Carmel as the ideal site, as it met our client's economic and infrastructure requirements while providing close proximity to New York City."

The law firm of **Shearman and Sterling** served as the legal representative for Alexandrion Group in the transaction.

The site was the former home of Guidepost Publishing Group of the Foundation for Christian Living and at the time of the purchase, the property housed Paladin Center, a tactical training center for law enforcement and private security groups. Alexandrion Group produces Saber Elyzia liqueurs, Brâncoveanu brandy, Alexander Vodka and Gin, Kreskova vodka and Zolmyr liqueurs.

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, the company comprises 2,700 real estate professionals in 85 offices, providing value-added, client-centric investment sales, leasing, advisory, management, financing

and mortgage placement services to owners and occupiers of office, retail, industrial multi-family and hospitality properties.

###

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*