
First Industrial Portfolio Long Island, NY

Sale of 35 property, 3.5 million square foot industrial portfolio



- Savills represented First Industrial REIT in the sale of its 35 property, 3.5 million square foot industrial portfolio located throughout Long Island. The portfolio included office, warehouse, R&D and pure industrial properties, and was complicated by environmental and deferred maintenance issues.
- First Industrial deemed the market to be "non-core" and Savills offered the properties both as a portfolio and as one-off purchases.
- Ultimately, Savills maximized value through a single portfolio transaction for \$180 million.