



PARAMOUNT
PROPERTIES GROUP
 COMMERCIAL REAL ESTATE

Industrial Development North Bellport, NY

SOLD \$32,250,000

+/- 53 Acres



Bellport site heads for development with \$32.25M sale

By: David Winzelberg October 20, 2021

A 53-acre tract of vacant land in Bellport is set for development after being acquired for \$32.25 million.

Black Creek Industrial, a Denver-based developer, purchased the property at the northeast corner of Sunrise Highway and Station Road, where it plans to build a 500,000-square-foot truck terminal.

Black Creek is the third developer in 10 years that has proposed to build a project on the property. Syosset-based Blumenfeld Development Group had owned the site and applied to the Town of Brookhaven to get 28.5 acres of the property rezoned to accommodate 172,000 square feet of mostly big-box retail and 160,000 square feet of industrial space.

However, BDG, which had defaulted on a \$9.7 million mortgage on the property in 2010, worked out a deed-in-lieu-of-foreclosure deal with the noteholder, clearing the way for an \$8 million sale of the site to a partnership of the Matrix Group and the Crest Group in 2013.

In 2015, developer Roger Delisle bought out the Matrix share of the property to partner with Crest Group. That partnership proposed to develop a mixed-use project that would bring 180 apartments, a 120-bed assisted-living facility, a 120,000-square-foot self-storage facility and a pad site for a fitness center. Those plans were still in the approvals process when Black Creek stepped in to acquire the property.

Gary Chimeri and Luciano Oliverio of Paramount Properties Group represented buyer Black Creek, while sellers Bellport Associates LLC and the Crest Group were self-represented in the Bellport sales transaction.

RECENTLY CLOSED
 +/- 500,000 SF of Proposed
 Industrial Development



For further information or to arrange inspection, please contact:

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