



# Steve Nadel

## PARTNER

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718-784-5907

Steve Nadel is a 45-year veteran in the commercial and industrial NY real estate market with experience spanning all sectors of the industry.

In addition to his extensive deal-making experience, Steve's clients benefit from his unique set of skills and his interdisciplinary background. He holds professional degrees in management, architecture, and urban planning from New York University and the City College of NY. He has worked as a financial analyst for zoning variance cases and is an expert in real estate-related information technologies.

Steve remains active in a number of professional and community organizations. He is a Member of the American Institute of Architects and a former member of the Board of Directors of the Clinton Housing Development Corp., a nonprofit developer of affordable housing.

## Summary of Transactions

### Brooklyn-Industrial

- **124,000 sq. ft. + 86,000 sq. ft. of land - 1213 Grand Street, East Williamsburg, Brooklyn:** On behalf of Union Beer, Steve leased this industrial complex in 2 transactions, one to Hong Thai Foods Corp. and the other to One Stop Properties which divided their section into sound stages for two studio companies.
- **80,000 sq. ft. - 850 3rd Avenue, Sunset Park, Brooklyn:** Steve leased an 80,000 sq. ft. section on the 6th floor of this 1.3 million sq. ft. multi-use loft building to Care/of, a nutritional supplement manufacturer which is a subsidiary of Bayer, the global pharmaceutical conglomerate. Additional leases transacted by Steve and team at 850 3rd Avenue include:
  - Liberty Pest Control - 11,000 sq. ft.
  - GHair - 10,500 sq. ft.
  - Anecdote Candles - 7,200 sq. ft.
  - Ship Essentials - 36,700 sq. ft.
  - Vestiere Collective-27,000 sq. ft.
- **50,000 sq. ft. - Cozine Avenue, Spring Creek, Brooklyn:** Sale of 1-story industrial building to NYC Transit Authority for use as a steel fabricating plant.
- **568 Meserole Street - 46,000 sq. ft. warehouse:** Newly constructed warehouse which Steve leased to FLOS Lighting, a high end lighting design and manufacturing company whose parent company is one of Europe's leading design and fashion conglomerates.
- **46,000 sq. ft. + parking - 16 Rewe Street, East Williamsburg, Brooklyn:** Steve sold this modern, high-bay warehouse & parking lot to Weiss Tool Distributors / WTD Supply and when they sought to dispose of it 20 years later, represented them on its sale at a 300 % profit.
- **31,000 sq. ft. + 6,000 sq. ft. of parking - 1181 Grand Street, East Williamsburg, Brooklyn:** Warehouse sold to Union Beer to accommodate the expansion of their craft micro-brew beer lines.



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- **24,000 sq. ft. one-story building + 26,000 sq. ft. of parking - 512 Johnson Avenue, Bushwick Brooklyn:** On behalf of Prologis, the world's largest owner of industrial real estate, Steve leased this facility to the electric car company Rivian.
- **24,000 sq. ft. + 8,000 sq. ft. parking - 1255 Willoughby Avenue, Bushwick, Brooklyn:** Sold to a food import company for use as a warehouse with long-term upside potential as the surrounding Bushwick neighborhood continues to grow and evolve into an arts & entertainment district.
- **26,000 sq. ft. - 201 Bush Street, Red Hook, Brooklyn:** Sale of a 1-story industrial facility now used by NYC Transit Authority as a printing shop.
- **21,000 sq. ft. - 1274 Flushing Avenue, Bushwick, Brooklyn:** Steve sold this 1-story factory building which occupies an entire block to a retail display manufacturer who occupied it for 15 years during which the neighborhood transitioned to an art and entertainment district. Taking advantage of the subsequent enormous increase in local real estate values, Steve was able to obtain 10x the original price upon resale.

## Land Sales

- **10 Acre Site - 750 Zerega Avenue, Bronx:** Sale of one of the largest industrial parcels in the Bronx to the NYC Transit Authority upon which it constructed its primary bus repair facility.
- **5 Acre Site - 364 Maspeth Avenue, Maspeth:** Leased to an automobile impound/towing company.
- **4.6 Acre Site - 48-05 Grand Avenue, Maspeth:** Sale to NYC Transit Authority for construction of a unique multi-story bus depot and repair facility.
- **4.7 Acre Site - 46-25 Metropolitan Avenue, Maspeth:** Sale to NYC Transit Authority for construction of modern offices and processing center.
- **2.5 Acre Site - 220 3rd Street, Gowanus, Brooklyn:** Anticipating the renaissance of the neighborhoods adjoining the Gowanus Canal, this site was sold to Whole Foods Markets for construction of its first Brooklyn retail store
- **1.3 Acre Site - 41-02 Northern Blvd., Long Island City:** Located and negotiated the acquisition of this site for Public Storage Company which developed it as a 110,000 sq. ft. self-storage facility. The transaction involved a complex tax lot separation.
- **1.2 Acre Site-Huntington Street:** Sold this site situated on the Gowanus Canal, directly underneath the Smith-9th St. F train subway station to a major developer who is commencing construction of an office building on it.
- **1 Acre Site - 2441 Atlantic Avenue, East NY, Brooklyn:** Sale to NYC Transit Authority for use as a bus parking facility
- **18,400 sq. ft. Site - 9th Avenue, Washington Heights:** Sale to NYC Transit Authority for use as a bus parking facility

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### Queens-Industrial

- **600,000 sq. ft. Two Multi-Story Buildings - 184-10/184-60 Jamaica Avenue:** Sale of the former Ideal Toy headquarters and factory complex consisting of two multi-story buildings + parking to Madison Realty Capital for \$78,000,000, one of the largest deals in the outer boroughs at the time.
- **112,000 sq. ft. - 41-50 21st Street & 41-02 22nd Street, Long Island City:** Award winning lighting designer, Edison Price Company, needed additional capacity near their Manhattan facility. Steve located the perfect building for them just across the Queensboro Bridge and successfully negotiated their expansion in two separate transactions.
- **97,000 sq. ft. Warehouse on a 3 Acre Site - 26-45 Brooklyn-Queens Expressway:** Sold to U-Haul for conversion into a self-storage facility and a truck rental operation.
- **90,000 sq. ft. - 59-00 Decatur Street, Ridgewood, Queens:** Steve leased 3 floors in this loft building to Ready Spaces, a company specializing in dividing large industrial spaces and leasing units to smaller tenants. This was Ready Spaces first facility in NYC. Steve also leased 23,000 sq. ft. in this building to LTS Moving & Storage which uses it primarily for commercial furniture storage.
- **72,600 sq. ft. garage - 40 Quay Street, Williamsburg, Brooklyn:** Sold to NYC Transit Authority for use as a mobile wash van and maintenance facility.
- **50,000 sq. ft. - 184-60 Jamaica Ave:** Steve leased a 50,000 sq. ft. section of the ground floor to 4PX, a Chinese logistics company that sought a warehouse with easy access to JFK Airport.
- **41,000 sq. ft. - 70-10 74th Street, Middle Village:** Two-story industrial building leased to NYC Transit Authority for use as a printing shop and supply warehouse.
- **34,000 sq. ft. - 34-18 Northern Blvd., Long Island City:** 4-story industrial building on Long Island City's main thoroughfare, sold to an Israeli-based gold jewelry manufacturer.
- **27,000 sq. ft. - 13-06 38th Avenue, Long Island City:** Steve leased this 1-story warehouse facility with retail exposure on 21st Street, a major Queens thoroughfare, to Big City Auto Parts.

### Office Building Sales

- **100,000 sq. ft. - 41-60 Main Street, Flushing:** Steve lead the marketing team for this former corporate headquarters of Greenpoint Bank. The site was sold to a local investor/developer who successfully repositioned it to take advantage of the large recent influx of Asian residents and businesses in downtown Flushing
- **34,000 sq. ft. - 211-11 Northern Boulevard, Bayside:** Sale of a former Greenpoint Bank branch and regional offices to a local investor.

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### Retail

- **Multiple Leases - 347 Flushing Avenue:** Steve and one of his associates were selected to represent the 3-story retail mall component within a newly constructed mixed-use building in the heart of Williamsburg. They successfully concluded a number of retail leases with clothing stores and other retailers as well as obtaining the parking garage operator for the entire complex.
- **4,600 sq. ft.- 516 Schroeders Avenue:** Leased ground floor retail unit within a newly constructed senior residential building in the Spring Creek neighborhood of Brooklyn to a company with a growing chain of nail salons.

### Tenant Representation

Steve has led numerous space search campaigns for corporate, governmental, and nonprofit clients among these are:

- **MTA:** Negotiated 10 separate transactions including the acquisition of over 26 acres of land and over 200,000 sq. ft. of industrial buildings as part of a major public transit infrastructure expansion.
- **W.W. Grainger:** Leased 7 new facilities totaling 120,000 sq. ft. in Manhattan, Brooklyn and the Bronx.
- **Beth Abraham Health Services:** Located and negotiated leases or purchases for 6 new adult day care facilities.