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**Milvado continues its growth with the \$18.7 million purchase of
Two Syosset office buildings
Takes ownership of an additional 220,000 plus square feet**

Syosset, NY – July 23, 2019 – Milvado Property Group, one of Long Island’s leading owner/managers of commercial and industrial property, today announced that it has acquired 6801 and 6901 Jericho Turnpike in Syosset with a combined purchase price of \$18.7 million.

The two office buildings, totaling 224,309 square feet, are located on Jericho Turnpike, Syosset in Nassau County, Long Island. The buildings are located at the convergence of the Long Island Expressway, Northern State Parkway and Seaford-Oyster Bay Expressway, providing unprecedented east-west and north-south access to Long Island destinations and to the Five Boroughs of New York City. In addition, the property is located one mile from the Syosset LIRR station, and less than 30 minutes from JFK, LaGuardia, and MacArthur Airports.

“These are two superior properties that belong in our portfolio,” said David Hercman, Director of Asset Management for Milvado. “They are centrally located to major highways and within easy reach of the Long Island Railroad, making these buildings very attractive to current and future tenants.”

“From a far broader strategic standpoint, this investment reflects a significant economic commitment to the region based on our belief that Long Island has a strong and vibrant future,” continued Mr. Hercman. “A \$1.7 billion investment in the LIRR Expansion project, millions being spent on bridge and road repairs, and new rental housing starts for a new generation of Long Islanders suggest that the region is prepared to meet its various challenges. That means we also need to provide modern, state-of-the-art working space to ensure continued job growth and additional investment.”

The two buildings purchased by Milvado benefit from their proximity to communities that offer exceptional residences and top rated public schools, numerous recreational and retail opportunities as well as national respected colleges and universities. Within a five mile radius of the property, the median household income of \$171,091 is 17.5% higher than Nassau County’s average.

“These specific acquisitions reflect Milvado’s approach that calls for locations that will enable our tenants to maximize their productivity, strengthen their bottom line, have easy access to their markets and take advantage of the quality of life offered by the surrounding community,” continued Hercman. “We will continue to add to our Long Island portfolio when we see similar kinds of value.”

The sale was brokered by Cushman and Wakefield's Gary Gabriel and his team, David Bernhaut, Andrew MacDonald, and Phil D'Avanzo.

About Milvado

Syosset, New York-based Milvado Property Group is a leading owner and manager of industrial, office, mixed-use and R&D properties in Nassau and Suffolk Counties, Long Island. Milvado's portfolio spans 3.6 million square feet across 38 buildings tenanted by a wide variety of prestigious companies seeking Class A space in close proximity to New York City.

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