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## **GHP OFFICE REALTY ACQUIRES 56,000 SQUARE FOOT FLEX OFFICE BUILDING IN ARMONK, NEW YORK FOR \$6,250,000.**

### **October 2019:**

GHP Office Realty, LLC, a renowned local owner and operator of commercial properties in Westchester County, has acquired 28 Kaysal Court in Armonk, New York in an off-market sale. The property is comprised of a 56,000 square foot flex building, on-site back-up generator, two loading docks, and close to 200 parking spaces. The property is currently 81% leased to 6 tenants.

The property is in mint condition and is beautifully landscaped; equipped with outside benches and tables as well as a stream. The building is located a few steps from Old Route 22 which is home to many Armonk restaurants such as Zero Otto Nove, Gavi, and the Beehive.

GHP has plans to renovate the loading dock area to create a more modern façade as well as upgrade some mechanics within the building for more efficiency.



Nicholas J. Pepe of Bianco Pepe, the seller of 28 Kaysal Court, was represented by Domenick D'Apice of Standard Realty Corp.

Attorney Elizabeth Smith of Goldberg Weprin Finkel Goldstein, LLP represented GHP in the transaction. First American Title arranged the title for the deal.

GHP has recently acquired over 830,000 square feet of commercial space in Westchester. They continue to invest in the local market by investing millions in capital improvements. Their most recent acquisitions include two office complexes in Elmsford and Valhalla. GHP Office is the current owner and operator of Taxter Corporate Park at 555-565 Taxter Road, which is a two-building 371,224 square foot complex in Elmsford and 115-117 Stevens Avenue, which is a 182,630 square foot two-building complex in Valhalla. Additionally, GHP purchased a 280,000 square foot Class A office building located at 660 White Plains Road in Tarrytown in 2017. A significant investment was made at 660 White Plains Road to create a state of the art 5,000 square foot fitness center and create new covered parking spaces. Combined with its existing portfolio of office, flex/warehouse, and retail properties in the Tri-State area, GHP Office now owns, manages, and leases approximately 2,160,000 square feet locally.

For more information, please contact Andy Greenspan at 914-642-9300 or by email at: [andy@ghpoffice.com](mailto:andy@ghpoffice.com).

GHP Office Realty is a division of Houlihan-Parnes Realtors, LLC which is presently one of the New York area's leading owners, operators, and purchasers of suburban commercial properties. GHP Office Realty has acquired, financed, redeveloped, leased, and managed more than 7,000,000 square feet of space. Regionally, the partners presently own and manage buildings in Westchester & Rockland Counties, NY, Fairfield County, CT, and Bergen County, NJ. Privately funded, vertically integrated, and well-capitalized, GHP Office Realty is stable, strong, and poised to continue flourishing in the tri-state area.