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Auburndale Realty and J&J W. Trust sign 2,500 s/f ground lease

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Auburndale Realty Co., and J&J W. Central Trust have signed a long-term ground lease for a commercial land project on Rte. 140 for Wendy's.

J&J W. Central Trust is the owner and developer. Rob Nahigian, FRICS, SIOR, CRE, MCR of Auburndale Realty Co. is serving as the project's real estate counselor and advised on the negotiations of the ground lease.

The project was originally the site of the Knights of Columbus and is located approximately 2/10's of a mile east of Rte. 495. The site was purchased during the Spring of 2009 by J&J W. Central Trust. Numerous site plan schematics were developed for this 4 acre site so that it could be developed into a higher and best use commercial scenario. Numerous commercial and retail tenants have shown interest in this site and eventually the site was designed into 3 pad lots for free-standing end-users. The first pad has been leased to Wendy's Old Fashioned Hamburgers of New York, Inc. for an approximate 2,500 s/f quick food restaurant.

The project has received town approval. During the winter, the site was cleared, excavated and an access driveway was constructed with the installation of a street pylon sign. Wendy's plans to start construction of its building this spring. The remaining two lots are available.

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