

For Immediate Release

Colliers Brokers Investment Sale of Large Philadelphia Regional Industrial Portfolio

Northeast Building Portfolio Sites Have Traded To Both Faropoint & Greek Development – One Property Remains



Left to right: 4280-90 Aramingo, 2520, 2500, 2400 Church Street and 4101 Bermuda Street are recent investment sales to Greek Development. 2383-93 Church Street at far right is currently available.

Find this release online [here](#).

PHILADELPHIA, PA January 12, 2022 – The Colliers team of [Richard Gorodesky](#), [Carl Neilson](#), and [Adam Gorodesky](#), are pleased to announce multiple investment sales have concluded within the 462,274 square foot multi-building, multi-county regional industrial portfolio of [Northeast Building Products](#) (NBP) which is fully located on a combined 30 plus acres across Philadelphia and Bensalem, PA.

Northeast Building Products is a Philadelphia based manufacturer of energy-efficient windows and doors, and with approximately 700 employees, is one of the largest manufacturing companies in the Greater Philadelphia region, serving distributors, dealers and contractors on the Eastern Seaboard. Founded in 1975 by Irv and Elaine Levin, Northeast Building Products (NBP) was purchased by Alan and Fran Levin in 2002. In 2018 [Harvey Building Products](#) (Harvey), a \$1.6 billion manufacturer and distributor of windows, doors and related building products acquired NBP simultaneously leasing back the entire multi-building, multi-county industrial real estate facilities it had grown into over the years. Harvey is a [Dunes Point Capital](#) portfolio company.

The sale of the buildings will not impact the business, with NBP holding both lease and renewal options. The 100% leased portfolio consists of approximately 462,274 square feet of industrial facilities situated on 30.31 acres, one of which is still available for sale to an investor, and centered around three primary locations:

Aramingo Avenue & Church Street - 173,128 square feet within 6 buildings on 15.19 acres of contiguous parcels situated at the once-in-a-generation intersection of Aramingo and Church, which is just one block from the I-95 interchange. [Greek Development](#), a large regional industrial owner and developer with more than 27 MSF of industrial properties across the Northeast, has purchased this assemblage.

The aforementioned 14,706 square foot non-contiguous building on Church Street, **2383-93 Church Street**, remains available and is getting very strong interest from the market, given its unique price point and prime location.

327 Chew Avenue, a 170,390 square foot manufacturing and distribution facility on 8.29 acres in the Fox Chase section of Philadelphia. **1211 Ford Road** a 104,050 square foot industrial facility on 6.44 acres in the Bridgewater Industrial Park of Lower Bucks County. Both aforementioned properties have been purchased by [Faropoint](#), one of the top 50 industrial real estate owners in the U.S. with over 20 MSF of acquisitions in last mile industrial real estate markets nationwide.



Left to right: 327 Chew Avenue and 1211 Ford Road have both traded to Faropoint.

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