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Simone Development Sells Former RUCO Polymer Corp. Site to Developer for Future Warehouse/Distribution Project



HICKSVILLE, NY – August 16, 2021 – [Simone Development Companies](#) has announced the sale of the 15-acre former site of the RUCO Polymer Corp. in Hicksville, NY (Nassau County, Long Island). The buyer, a Brookfield Asset Management real estate fund, plans to develop a modern, high ceiling warehouse distribution center on the site. Terms of the sale were not disclosed

Jim MacDonald, vice president of leasing for Simone development, represented the seller in negotiations and Paul Leone of CBRE represented the buyer.

"Well-located industrially zoned land for development is extremely rare and Simone Development is extremely pleased to find a buyer well-equipped to realize the site's full potential," said Joseph Simone, president of Simone Development. "With its close proximity the Long Island Expressway, as well as an

existing rail spur, the site is well-positioned for industrial development to meet the needs of then growing e-commerce market.”

The Rubber Company of America (RUCO) built a manufacturing facility on the site in 1945, where RUCO Polymer Corp. (Hooker Chemical Company) manufactured plastics, latex, and esters. Occidental Chemical Corporation (OCC) owned and operated this site from 1966 to 1982. The site was later purchased by Sybron Corporation to produce polyester from 1982 to 2002. The Bayer Corporation purchased the site in 2000 and in 2002 decided to close the facility and demolish the existing buildings. The facility was a freight customer of the LIRR and New York and Atlantic Railway, served by a spur track off the Main Line next to the grade crossing at New South Rd.

About Simone Development Companies

Simone Development Companies is a full-service real estate investment company specializing in the acquisition and development of healthcare, office, retail, industrial and residential properties in the New York tri-state area. Headquartered in the Bronx, the privately held company owns and manages more than 6 million square feet of property in the Bronx, Westchester County, Queens, Long Island, New Jersey and Connecticut. The company’s portfolio includes more than 100 properties and ranges from multi-building office parks to retail and industrial space.