



## **Pentore and Klockner of Marcus & Millichap handle \$935,000 sale of Olde Canal Estates**

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Eric Pentore, Marcus & Millichap

Wes Klockner, Marcus & Millichap

Plainville, CT Marcus & Millichap has completed the \$935,000 sale of Olde Canal Estates located at 40 Pearl St., according to J.D. Parker, regional manager of the firm's New Haven office.

Eric Pentore, first vice president, and Wes Klockner, a senior associate, with Marcus & Millichap's New Haven office, represented the seller, the original developing family, and procured the buyer, a private investor.

Marcus & Millichap Capital Corp. (MMCC) refinanced one of the buyer's assets in the area to acquire the subject property on an all-cash basis.

"The demand for quality value-add multifamily product in suburban greater Hartford remains very strong. For ideally located and well-constructed product, investor underwriting is focused on post-renovation rental income," said Pentore.

"This exclusive offering was a rare opportunity to acquire outstanding construction featuring brick veneer exterior, Andersen windows, and spacious units," said Klockner.

Olde Canal Estates is situated on 1.30 acres with open space and walking distance to North Park.

The property is located minutes away from ESPN, United Technologies, and Stanley Black & Decker.