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Galaxy Dev. purchases Bank of America bldg. for \$450,000

November 17, 2009 - Connecticut

Galaxy Development recently purchased a free standing Bank of America building consisting of approximately 2,100 s/f with triple drive thru lanes. The purchase price was \$450,000. The property is situated on over 1.5 acres along Rte. 12, only a couple hundred feet away from the major intersection of Rtes. 101 and 12. It is immediately adjacent to Walgreens, currently under construction, Shell and Dunkin' Donuts.

Lease opportunities exist for the building alone, a land lease for the entire parcel, or as a build to suit with up to 16,000 s/f of retail space. The site boasts visibility to I-395 which it borders to the west.

Other tenants in the market include Lowes, Super Stop & Shop, Target, Staples, Petco, Pub 99 and many more national tenants.

Jeff Dinsmore and John McCormick of CB Richard Ellis represented Bank of America in the transfer.

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