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Guidicelli of Century 21 Comm'l. sells 25,337 s/f bldg. for \$900,000

June 17, 2010 - Connecticut

Michael Guidicelli of Century 21 Commercial represented the seller, the Trust for Mary Ellen O'Connor, in the sale of 641-651 Maple Ave. for \$900,000 or nearly \$36 per s/f. The two-story, 25,337 s/f mixed-use retail/office building was built in 1925 and renovated in 1998. The U.S. Post Office was the anchor tenant alongside H&R Block and Latter Day Saints.

Features of the building include an elevator, new façade, new streetscape, new windows, a new roof, and on-site parking for approximately 40 cars. The second floor which formerly occupied the State of Connecticut Adult Probation for nearly 20 years was vacant at the time of sale.

The buyer was Ivacla Investments Inc., based out of Massachusetts. They purchased this property as part of a 1031 Exchange. Ivacla Investments Inc. plans to rent out the second floor. Don Goodwin of Murray Real Estate represented Ivacla Investments.

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