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## **Angel Commercial brokers \$1.2m sale of 7,304 s/f to Phoenix Audio Video**

June 25, 2010 - Retail

According to Jon Angel, president of Angel Commercial LLC in Fairfield, the property located at 72 Chambers St. has sold for \$1.2 million equating to \$164.29 per s/f. Since 1987, Patrick Baker & Sons operated a branch store that supplied religious items at this .36 acre site. They purchased the building in 1994 for \$700,000.

"Phoenix Audio Video will fully renovate and occupy the 7,304 s/f two-story building which they will use for a showroom and warehouse," said Angel, who represented the buyer in the transaction. "This was a smart move for Phoenix Audio Video," said Angel. "Their timing was excellent since interest rates have remained low and the acquisition allowed the purchaser to lower their occupancy costs."

With financing provided by Fairfield County Bank, Phoenix Audio Video was able to move from leasing space at a multi-tenanted facility nearby to owning a facility that will satisfy their business space needs.

"We are thrilled to be property owners in beautiful Fairfield," said Bob Dacundo, marketing and sales partner at Phoenix Audio Video. "Our new location will allow us to grow our business by enhancing our demonstration and installation capabilities. We look forward to welcoming our new and existing clients to this great location." With direct access to I-95 at Exit 24, the property is located off the Post Rd. (Rte. 1).

Phoenix Audio Video designs, sells, and installs modern innovative home technology that provides seamless audio and video distributed throughout an entire home. For the past six years, they were previously located at 511 Commerce Dr.

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