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Interstate Realty Advisors and Vidal/Wettenstein co-broke \$5.5 million sale

November 24, 2010 - Retail

A. J. Richard & Sons, Inc., with offices in Farmingdale, N.Y., has purchased the retail center at 1574 Boston Post Rd. from 1574 Milford LLC. The retail electronics company had occupied the 35,000 s/f retail site since May of this year under a lease to purchase contract agreement. The building had been a former Linen 'n' Things prior to becoming the new home of P.C. Richard & Son. The property is on the main retail thoroughfare in Milford which includes many retail businesses. The property sold for \$5.5 million.

P.C. Richard & Son has increased its presence throughout the state with stores in all of the major retail locations.

Steven Spector of Interstate Realty Advisors and Bruce Wettenstein, SIOR of Vidal/Wettenstein negotiated the terms and conditions of the Milford property acquisition. The same two commercial real estate firms were also responsible for the sale of the Danbury center to P.C. Richard & Son for \$8.75 million.

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