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Reno Properties Group brokers \$2.5 million sale and 11,900 s/f lease up

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According to Dan Garofalo, principal and Michael Gallon, director of brokerage services, Reno Properties Group brokered the \$2.5 million sale and 12,000 s/f lease up of Cromwell Avenue Shops, 396 Cromwell Ave., a 15,000 s/f multi tenant retail strip center.

Constructed in 2007 the property had one tenant. Reno represented the buyer, Cromwell Avenue Shops, LLC, in the acquisition and was successful in bringing three additional tenants to the property under long term lease agreements increasing occupancy from 20% to 100%.

Connecticut Bank & Trust occupies 3,100 s/f and has been a tenant in the property since 2007. Reno was the sole broker for Rocky Hill Eye Associates, an optometry practice, that is relocating to the property and leasing 1,900 s/f. Reno also was the sole broker for Velocity Urgent Care, a walk in medical center, leasing 3,800 s/f. Asian Bistro, a high end restaurant and fusion bar represented by Robert Berke of Cambridge Commercial Group, is leasing 6,200 s/f.

Reno Properties Group's affiliate management company will manage the property for the new owner and will coordinate the tenant improvements for all the new tenants.

Reno Properties Group is a full-service commercial brokerage firm located in Newington and licensed in both Conn. and Mass.

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