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## **Mancinone & Barbarisi of Marcus & Millichap broker \$1.5 million sale**

January 27, 2011 - Retail

Adam Mancinone and Blake Barbarisi of Marcus & Millichap Real Estate Investment Services of New Haven have sold 707 Main St. for \$1.5 million. Mancinone and Barbarisi of Marcus & Millichap represented both the buyer and the seller in the transaction.

At the time of the sale, the property, a former restaurant and banquet hall was vacant. The single tenant building consists of 10,900 s/f and sits on 2.40 acres of land on Main St. (CT Rte. 25). The buyer of the property, Fairfield Auction of Newtown, is the auctioneer of antiques and fine art. Fairfield Auction will refit the space and plans to move operations to the former restaurant site in February. The facility offers expanded sales and exhibition space as well as over 120 parking places for Fairfield Auction.

Owner Jack DeStories said, "This site places us on the Rte. 25 corridor, near Rte. 59, and ten minutes closer to key markets down county and exposes Fairfield Auction to 25,000 cars per day. The stature of the building itself is matched by only a small handful of regional auctioneers across the country - all of whom are located in more rural locations. We expect the benefits to our business to be immediate and significant."

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