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Richetelli of Colonial Properties sells 43,000 s/f building for \$550,000

June 16, 2011 - Connecticut

Michael Richetelli, president and designated broker of Colonial Properties, Inc., has sold 135 Front Ave., a 43,000 s/f manufacturing and distribution building on 2.38 acres. The property was formerly utilized by Matlaw's and then Frozen Specialties International for a variety of food processing uses. The building features 6,000 s/f of freezer/refrigeration space, heavy power and eight loading docks. It was sold for \$550,000 to Sabatino, N.A., a world leader in the manufacture of truffles and related products, which will be able to take advantage of the building's infrastructure as a food processing plant for its operation. Sabatino expects to retrofit the building and relocate its operation from the Bronx, N.Y. in 2012.

Richetelli was the sole broker in the transaction and represented the seller, DZ Property, Inc. which purchased the building last year.

Colonial Properties, Inc. is a full service commercial real estate brokerage firm specializing in New Haven County.

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