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GVA Williams completes \$34m sale of 145,000 s/f Newington Fair

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GVA Williams has finalized the \$34 million sale of a portion of the Newington Fair Shopping Center. The 145,000 s/f transaction consists of two free standing buildings leased to Stew Leonard's and Toy's R Us.

The purchaser was DLC Management on behalf of a separate account. The sale is part of the recently renovated and expanded shopping center known as "Newington Fair" located on the Berlin Tpke., ten miles south of Hartford, Conn.

According to Jeff Kravet, vice president of GVA Williams, "Berlin Tpke. is one of the few regional retail markets in the state. The corridor is filled with numerous national retailers."

GVA Williams was the sole broker in this transaction. The seller was Newington-Berlin Retail, LLC, a joint venture of American National Life Insurance Company and Houston based Realm Realty. "Although there were a number of changes in the credit markets while we worked on this deal, I was impressed by the sophistication of both the buyer and seller to complete this transaction," said Kravet.

The DLC acquisition represents the largest part of Newington Fair.

The seller is currently completing the remainder of the center which is leased to Sam's Club, LA Fitness, and a yet to be leased 6,500 s/f pad building.

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