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Drinkwater, Richard, Polsinelli of Marcus & Millichap broker \$1.8 million sale

December 15, 2011 - Connecticut

Marcus & Millichap Real Estate Investment Services has brokered the \$1.8 million sale of DaVita Dialysis building, a 14,000 s/f single-tenant medical office building on 1.75-acres at 209 Highland Ave..

Laurie Ann Drinkwater, CCIM, associate director, National Retail Group at Marcus & Millichap's New Haven office, Seth Richard, associate director, National Retail Group, and Adelaide Polsinelli, associate vice president, investments at Marcus & Millichap's Manhattan office, had the exclusive listing to market the property on behalf of the seller, a limited liability company.

"This well-located asset with a strong tenant was the perfect opportunity for a long term investor or 1031 exchange buyer," said Polsinelli, who represented the purchaser, a New Jersey-based investor. "The property traded at an 8.3% capitalization rate."

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