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## **Mancinone, Barbarisi of Marcus & Millichap sell Advance Auto Parts store**

April 26, 2012 - Retail

Adam Mancinone and Blake Barbarisi of Marcus & Millichap Real Estate Investment Services of New Haven brokered the sale of 443 New Park Rd. for \$2.025 million. Mancinone and Barbarisi represented both the buyer, a private Connecticut-based investment company, and the seller, a regional development company, in the transaction.

The property is a free standing Advance Auto Parts store that opened for business in 2008. The building consists of 6,124 s/f and sits at the intersection of New Park Rd. and Foley St. The property is surrounded by national retailers and benefits from its close proximity to I-84. Additionally, the property has a dense population of just under 270,000 people within a five mile radius. The aggressive price per s/f, \$331, is attributed to the highly desirable location of the property, the financial strength of the tenant, Advance Auto Parts, and the structure of the lease.

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