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The R. Calabrese Agency completes three sales totaling \$3.425 million

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The R. Calabrese Agency, LLC (info@calabreseagency.com) has sold 5.75 acres of vacant commercial property to Briad Lodging Group for \$1.2 million. LLC. This property is strategically located on the West St. (Rte. 229) corridor, less than one-quarter mile from I-84. The new owners have already commenced construction on a Homewood Suites Hotel by Hilton, and completion is anticipated in the third quarter of 2013. The property shares the local market with ESPN, Lake Compounce, Lincoln College, a new Lowe's Home Improvement and Target anchored retail center, a variety of new medical offices, including a new 30,000 s/f UCONN medical center satellite office. The seller was Westcorp, LLC, and the R. Calabrese Agency, LLC was the sole broker involved in this transaction.

Westcorp, LLC has retained the R. Calabrese Agency, LLC to market a 1 acre pad site remaining on this property for ground lease or for lease as build-to-suit.

In another transaction, Ralph Calabrese of the R. Calabrese Agency, LLC completed the \$1.1 million sale of the remaining 39 undeveloped parcels in the partially completed active adult community, known as Pond Spring Village in Beacon Falls.

The parcels sold were comprised of one fully completed model, six partially completed units, six foundations and twenty-six approved building lots. The duplex style units range in size from 1,296 s/f to 1,304 s/f. Fifty-one units of the approved ninety unit complex were previously sold and are owner occupied. The new owners plan to commence construction and marketing of the remaining units.

Calabrese was also the sole broker involved in the \$1.125 million sale of a 20,000 s/f industrial building located on five plus acres at 65 Lancaster Dr. in Beacon Falls. The property was purchased by KOLGA Land, LLC. The new owners will be relocating their business, currently housed in leased space also located in Beacon Falls, to this building.

KOLGA, LLC is a full-service manufacturer of shield solutions for the nuclear medicine, x-ray and nuclear power industries, supplying customers throughout the world. The company has been in business for over thirty years and plans to be fully operational at their new facility in the first quarter of 2013.

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