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## **Drinkwater and Richard of M&M sell Berkshire Bank for \$2.915 million**

December 20, 2012 - Connecticut

Laurie Ann Drinkwater, CCIM, vice president investments and Seth Richard, director, national retail group of Marcus & Millichap Real Estate Investment Services, has completed the sale of Berkshire Bank located at 927 Farmington Ave. The sale was closed at the list price of \$2.915 million.

Drinkwater and Richard exclusively represented the seller of the renovated 2,680 s/f building previously leased to Franklin Trust Federal Credit Union. Berkshire Bank signed a new 20 year NNN lease in May with attractive increases in the rent schedule, which elevated the appeal of this prime real estate located in the heart of West Hartford's downtown district. Drinkwater and Richard were able to secure a full price offer immediately after market exposure with assistance from Robert Horvath, vice president investments out of Marcus and Millichap's Boston and New Haven offices and Todd Tremblay, associate director of the national retail group out of Marcus & Millichap's Boston office, both of whom represented the buyer in the transaction.

"The property is located in the heart of West Hartford Center which has been the community's hub since the late 17th century" said Drinkwater,

"Berkshire Bank recently acquired The Connecticut Bank and Trust Company, a \$280 million bank and has recently finalized the acquisition of Beacon Federal Bancorp, Inc. with assets of nearly \$1 billion," said Richard.

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