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Drinkwater and Richard of Marcus & Millichap Real Estate Investment Services sell Mobil

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Laurie Ann Drinkwater, CCIM, associate vice president investments and Seth Richard, director, national retail group of Marcus & Millichap Real Estate Investment Services finalized the sale of a Mobil branded gas station for \$1,862,500.

Drinkwater and Richard represented the seller of the newly leased gas station located on the corner of West Avon Rd. (Rte. 167) and West Main St. (Rte. 44).

"The property is located in a high density retail corridor directly in front of a Super Stop & Shop and Walgreens anchored shopping center, down the road from The Shoppes at Farmington Valley, a 426,000 s/f shopping center to the west anchored by Shop Rite, Kohl's and Dick's Sporting Goods as well as a Big Y and Walmart anchored shopping center to the east. This heavily travelled corridor is an ideal location for a gas station and ensures it's long term viability at this signalized corner location" said Drinkwater.

"The new long term lease boasts attractive increases with absolutely no landlord responsibilities" said Richard. "The attractive rental stream coupled with the prime location in the town of Avon - an affluent suburb of Hartford with great demographics - generated a lot of competing interest for this investment. Ultimately, we delivered the seller an offer that went in to contract with an eight day closing on an all cash basis" said Richard.

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