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Drinkwater and Richard of Marcus & Millichap listing agents for 115,164 s/f

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Laurie Ann Drinkwater, CCIM, vice president investments and Seth Richard, director, national retail group of Marcus & Millichap Real Estate Investment Services, announced the exclusive sale listing of Little River Plaza, a 59,164 s/f retail plaza in Westfield.

Drinkwater and Richard have the exclusive listing to this shopping center which includes national tenants such as Five Guys Burgers, Sleepy's, Dunkin Donuts and Goodwill. The property is situated in a major retail corridor directly across from The Home Depot, and adjacent to Big Y, CVS and Applebee's.

"This site boasts excellent demographics with an average household income of \$119,000 within a one mile radius, and serves a population of over 83,000 residents within a five mile radius. The subject property is located along U.S. Rte. 20, the major traffic artery of Westfield, at a hard signalized intersection with dedicated turn lanes and access points from both roads. There is over 500,000 s/f of retail space in this corridor. In addition, the site is adjacent to a Big Y supermarket providing consistent traffic to the area. It is only five minutes south of I-90 and 20 minutes from Springfield, Mass.," said Drinkwater.

"This investment property offers a maturing rental stream with a nice diversity of local and national tenants. It is a prime neighborhood necessity shopping center with 96% of the space leased and 4% under negotiation. In addition to the steady cash flow, this site offers 276 parking spaces providing ample parking for this "one stop" shopping center. This investment property is ideal for investors seeking high quality real estate with minimal management in a dominant northeast location," said Richard.

Drinkwater and Richard are also have the exclusive sale listing of Union Square, a 56,000 s/f retail and medical office plaza in Southbury, Conn.

"The strategic location offers immediate proximity to all of the municipal facilities such as Southbury Police Department, Fire Department, Highway Department, Town Hall and Park Services," said Drinkwater.

"The gross lease structures at this property provide tremendous upside potential through leasing and operational efficiencies," said Richard.

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