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Marcus & Millichap sells 94,400 s/f at 5 Wickers Drive in Wolfeboro for \$4.98 million

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Marcus & Millichap Real Estate Investment Services, one of the nation's largest real estate investment services firms, has sold the GI Plastek Industrial Facility, a 94,400 s/f net leased property, according to J.D. Parker, vice president - regional manager of the firm's Manhattan office. The asset commanded a sales price of \$4.98 million.

Glen Kunofsky, Edward Otocka and Todd Tremblay, investment specialists in Marcus & Millichap's Manhattan office, had the exclusive listing to market the property on behalf of the seller, a fund manager. The buyer, a private investor, was secured and represented by Kunofsky and Judson Kauffman, investment specialists in Marcus & Millichap's Manhattan office. Gary Lucas, broker, assisted in closing this transaction.

The GI Plastek Industrial Facility is located at 5 Wickers Dr. The tenant, a premium manufacturer of highly engineered injection molding products, executed a sale-leaseback and entered into a brand new, 20-year triple net lease. The property consists of a one-story plus mezzanine-office level industrial facility and is located to serve a Blue-Chip customer base throughout the northeast and beyond.

"After receiving multiple offers from institutions and private individuals, the most competitive was a 1031-exchange buyer. This was a fairly complex sale-leaseback with a construction financing component, but we were able to structure it and close, providing the seller with valuable financing and an improved corporate capital structure," said Kunofsky and Otocka.

"The buyer was able to exceed his overall return expectations by utilizing the financing we were able to secure from a local lender," said Kauffman.

With more than 1,000 investment professionals in offices nationwide, Marcus & Millichap Real Estate Investment Services is one of the largest firms specializing in commercial real estate investment services in the nation.

Marcus & Millichap closed 6,149 transactions in 2012, the highest of any commercial real estate brokerage firm.

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