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Connecticut Commercial Realty and Exp Realty complete \$1.05 million sale

December 27, 2013 - Retail

The New London office of Connecticut Commercial Realty & Select Homes has completed the sale of 143 Gold Star Highway (Rte. 184), at a contract price of \$1.05 million. The 3,150 s/f 1950s style diner building sits on an .88 acre lot that is just East of the Gold Star Bridge and across from WalMart.

The restaurant property was acquired in 2011 by Davelynn Properties, LLC for conversion to a Five Guys Burgers and Fries. As such, the Groton site became part of a four store chain of Five Guys in New London County. In 2012, all four New London County stores were purchased from the franchisee by the national Five Guys franchise.

The Groton Five Guys, which is under a long-term lease, was purchased by Katz Properties, LLC of New York City. They were represented in the sale transaction by Daniel Sa' of Exp Realty Advisors, Inc., also of New York, and by attorney Kate Troy of the Connecticut office of Mayo Crowe, LLC. The seller, Davelynn Properties, LLC was represented by broker William Newman, managing broker of the New London office of Connecticut Commercial Realty. Davelynn Properties, LLC also was represented in the sale by Hartford attorney John Alissi of the firm Updike, Kelly & Spellacy, P.C.

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