



nerej

Marcus & Millichap sells 3,600 s/f net-leased restaurant for \$1.85 million

February 13, 2014 - Rhode Island

Marcus & Millichap Real Estate Investment Services, has completed the sale of Papa Gino's, a 3,600 s/f net-leased property, according to J.D. Parker, regional manager of the firm's Manhattan office. The asset commanded a selling price of \$1.85 million.

Laurie Ann Drinkwater, from Marcus & Millichap's Boston office, and Seth Richard, from the firm's Manhattan office, had the exclusive listing to market the property on behalf of the seller, a developer. The buyer, a private investor, was secured and represented by Drinkwater and Richard. Margret Huelskamp, broker, from Marcus & Millichap's Providence office, assisted in the transaction. "This sale is consistent with recent trends we've seen in allocating an ever increasing pool of investment's into strong secondary markets, for both net leased assets, and the retail market in general," said Richard.

Papa Gino's is located on West Main Rd. (Rte. 114) and Maplewood Rd.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540