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Cushman & Wakefield represents Monroe Turnpike Associates in \$3.275 million sale

April 24, 2014 - Retail

Cushman & Wakefield completed the sale of 447 Monroe Turnpike. The property is a one-story, 13,254 s/f retail building situated on 2.34 acres. Cushman & Wakefield represented the seller, Monroe Turnpike Associates, in the sale to Parkway Plaza, LLC. The property sold for \$3.275 million.

The Cushman & Wakefield sales team was comprised of Al Mirin, executive director, and Kate Schwartz, associate. Mirin and Schwartz are members of Cushman & Wakefield's private capital group, which specializes in middle market building sales ranging from \$2 million to \$20 million.

447 Monroe Turnpike is located on Monroe's retail corridor of U.S. Rte. 111 and is occupied by well-established tenants, such as Dunkin' Donuts, a 25-year tenant, as well as Subway, KoKo FitClub, Monroe Cleaners, FM One Stop, C & J Cards and Linda's Storytime.

Mirin said, "Retail investment properties are the hottest type in Fairfield and Westchester Counties, we had 10 bids on this property and are very pleased to have represented Monroe Turnpike Associates in this deal."

Cushman & Wakefield is one of the world's largest privately held commercial real estate services firms. The company advises and represents clients on all aspects of property occupancy and investment, and has established a preeminent position in the world's major markets, as evidenced by its frequent involvement in many of the most significant property leases, sales and management assignments.

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