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Drinkwater and Richard of Marcus & Millichap arrange \$4.63 million sale in East Hartford

November 20, 2014 - Connecticut

Laurie Ann Drinkwater from Marcus & Millichap's Boston office, and Seth Richard, from the firm's Manhattan office had the exclusive listing to market 18 Main St. on behalf of the seller, a Connecticut-based developer. The buyer, a New York City private investor in a 1031 Exchange, was represented by Steven Siegel from Marcus & Millichap's Manhattan office in the \$4.63 million sale.

"This sale is consistent with recent trends we've seen in allocating an ever increasing pool of equity into strong secondary markets, for both net leased assets, and the retail market in general," said Richard.

"Wells Fargo is among the most creditworthy tenants in America and the fundamental strength of this location ensures that this will be an excellent investment for the buyer," said Drinkwater.

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