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French of Sperry Van Ness completes \$19.16 million sale of School St. Sq.

April 23, 2008 - Retail

Sperry Van Ness, one of the nation's largest commercial real estate brokerage firms, has completed the sale of School St. Sq., a 147,258 s/f retail center, to a private investor from New York, for \$19.165 million. The property is located within minutes from the 91 and 84 freeways at 265 Ellington Rd.

Joseph French, CCIM, national director of retail for Sperry Van Ness and his team represented the seller, Woodgreen East Hartford, LP. The buyer represented itself.

According to French, his experienced and skilled team was able to secure a sale price of \$1 million greater than the highest offer obtained from another national brokerage firm that had the listing prior to Sperry Van Ness.

Built in 1965 and expanded by 30,000 s/f in 1990, the retail center, situated on 14 acres, was 98.66% occupied at the close of escrow by tenants including: Big Y World Class Market, Rite Aid, Fashion Bug and Blockbuster. Two-thirds of the tenants have been located at the center for more than ten years.

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