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Colliers arranges sale of 43,626 s/f

May 21, 2015 - Retail

Colliers International has arranged the sale of a 43,626 s/f, hotel and retail property situated on eight acres at 417 Post Rd.

The asset is comprised of an 80-unit hotel, The Fairfield Inn, and a 6,800 s/f retail space, which is triple net-leased to The Circle Diner. The new owner, a group of local investors, plans to invest in a major repositioning of the property.

"We received a great deal of interest in this prime property for many different potential residential and commercial uses," said Louis Zuckerman, senior managing director with Colliers International, who along with executive managing director Michael Siegel and director Enzennio Mallozzi represented the seller, Fairfield Motor Inn Associates, LLC, and procured the buyer.

"We determined that maintaining its hotel and retail components would be the best use for the asset given its central location along one of the Fairfield's main retail corridors and close proximity to Fairfield University, Penfield Beach, and other attractions. The planned hotel repositioning will undoubtedly benefit locals, commuters, and visitors alike," said Zuckerman.

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