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Fischer Commercial Real Estate negotiates \$765,000 sale in Fairfield

August 18, 2017 - Connecticut

Alan Fischer, Fischer
Commercial Real Estate

Fairfield, CT Powerscourt Westover LLC has purchased a 3,800 s/f office building with 28-car parking just steps from the Fairfield Metro train station at 1501 Kings Highway East from Dennis and Joan Hickey. The building will be completely gutted and renovated. The purchase price was \$765,000. Alan Fischer, CCIM, SIOR, of Fischer Commercial Real Estate Inc. represented the buyer and the seller.

The purchaser first occupied the property as a tenant in December of 2011. That lease, negotiated by Fischer, contained an option to purchase, which was exercised resulting in the sale. Fischer said, "Although the buyer was qualified to purchase from day one, leasing initialing then purchasing at a later date worked better for the buyer and the seller, who received rental income until the sale date, was happy to oblige."

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