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Colonial Properties brokers \$2.2 million sale of 363 Boston Post Road

December 15, 2017 - Connecticut

Gary Bellard, Colonial Properties

Fred Messore, Colonial Properties

Orange, CT Gary Bellard, CCIM, commercial real estate broker with Colonial Properties, Inc., represented the seller, 363 Boston Post Road Associates, LLC, in the sale of 363 Boston Post Rd., a 15,300 s/f commercial building, for \$2.2 million. The buyer was represented by Fred Messori, senior vice president, of Colonial Properties, Inc. The single-tenant investment property was completely renovated about 8 years ago and is the long-time home of Porch & Patio, which will remain a staple on the Post Rd.

“This property was on the market for a very short time and traded at a very low cap rate, demonstrating the strong demand in the marketplace for quality investment properties,” said Michael Richetelli, president and designated broker of Colonial Properties.

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