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Richetelli of Colonial Properties brokers \$225,000 sale of 20,520 s/f

March 16, 2018 - Connecticut

West Haven, CT Colonial Properties, Inc. has completed the following transactions:

- Michael Richetelli, president and designated broker of Colonial Properties, Inc., represented the seller, Fresh Meadow Properties, LLC in the sale of 50 Fresh Meadow Rd. The 20,520 s/f light industrial building on 1.8 acres, sold for \$225,000. The buyer, Panagrafix, was represented by Joel Hausman of Colonial Realty in Fairfield. The seller's legal counsel was attorney Larry Langerman, of Milford. The property was formerly home to Seaboard Metal Finishing and will be used as a print shop by the new buyer.

Michael Richetelli, Colonial Properties

Al Melotto, Colonial Properties

- Al Melotto, commercial broker with Colonial Properties, was the sole broker in the sale of 1872 Hartford Tpke., North Haven for \$389,000. The property is a 6,000 s/f retail plaza with five units on 1.87 acres. The seller's attorney was Americo Carchia in North Haven. Melotto listed and sold the commercial investment property in less than 30 days.

"These two transactions demonstrate that the market for both owner occupied and investment properties is still brisk in New Haven County," said Richetelli.

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