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R D Scinto Company purchases 2.83 acres for \$1.5 million

April 27, 2018 - Retail

Shelton, CT The R D Scinto Company has purchased a 2.83 acre parcel from 900 Shelton Plaza Associates for the construction of a 27,000 s/f retail center. The price was \$1.5 million.

The property had originally been approved for a hotel site, but that sale fell through. The timing for this purchase is ideal due to the fact the Scinto organization is in the process of constructing a multi-building retail and medical center at the intersection of Bridgeport Ave. and in the process, has acquired additional tenants for this development. The building will be a single story center with a Terra Cotta exterior.

Bruce Wettenstein, SIOR, partner with Vidal/Wettenstein was the listing broker and represented the Scinto Organization. Legal counsel for the seller was the law firm of Cohen & Thomas, PC of Derby, CT.

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