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Kandkhorov and Abramov of AssetCRG broker \$28 million sale

May 18, 2018 - Connecticut

Milford, CT Mark Kandkhorov and Michelle Abramov of Asset Commercial Realty Group LLC's (AssetCRG) investment sales team exclusively represented RJ Milford LLC in its 1031 purchase of Milford Sq. for \$28 million. Jeffrey Dunne, David Gavin and Travis Langer of CBRE represented the seller, CG Milford, LLC, an affiliate of the Cappelli Organization.

Milford Sq. is a 62,442 s/f retail center on Rte. 1. The property is newly developed and 100% leased to a tenant mix including REI, Panera, Verizon, Sleep Number, and Pet Valu. Additional tenants at the property include Salons by JC and Tomato & Co. The class A center is in an area with 3.4 million s/f of retail within 5 miles of the center including retailers such as Costco, Lowe's, Stop & Shop, Whole Foods, Walmart, Home Goods and Marshalls.

Mark Kandkhorov, AssetCRG

Michelle Abramov, AssetCRG

“This deal had a lot of the things our client was looking for in its 1031 exchange, namely, great real estate, credit tenants, excellent demographics and an attractive financial package. By assuming the existing favorable financing, negotiating an extension of the interest-only period, and obtaining a revised tenant guarantee, this center perfectly matched our client’s 1031 criteria,” said Kandkhorov.

Abramov said, “Our team searched throughout the country to match our client’s need, and Milford Square fit the bill precisely.”

Asset Commercial Realty Group LLC (“AssetCRG”) is a Queens, New York based boutique real estate brokerage company focusing on delivering exceptional value to its clients. AssetCRG’s team currently manages over 2 million square feet of retail assets and the team has closed on an aggregate value of over \$130 million worth of deals thus far in 2018. AssetCRG’s leasing team is currently representing over 500,000 square feet of retail and office space in the metro New York area. For more information please visit us at www.assetcrg.com and email at info@assetcrg.com.

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