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Marcus & Millichap arranges \$1.6 million sale of 8,000 s/f

May 25, 2018 - Retail

Brockton, MA Marcus & Millichap, a leading commercial real estate investment services firm completed the sale of Family Dollar, an 8,000 s/f net-leased property, according to Tim Thompson, regional manager of the firm's Boston office. The asset sold for \$1.6 million.

Laurie Ann Drinkwater,
Marcus & Millichap

Seth Richard,
Marcus & Millichap

Andrew Gilbert,
Marcus & Millichap

Laurie Ann Drinkwater, first vice president investments, Seth Richard, first vice president investments, and Andrew Gilbert, associate, of the Richard Drinkwater Retail Group in Marcus & Millichap's Boston and Manhattan offices, had the exclusive listing to market the property on behalf of the seller. The buyer, a private investor, was also procured by the Richard Drinkwater Retail Group.

Family Dollar is located at 548 Main St. According to Gilbert, "This deal was a win-win for both parties. The buyer was able to invest in a top-notch store doing great in its location. The seller was able to achieve a strong cap rate in addition to structuring a deal to avoid a large pre-payment penalty."

The building was built-to-suit for Family Dollar in 2014.

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