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## **Marcus & Millichap arranges two sales totaling \$6.36 million**

June 22, 2018 - Retail

Shelton Town Center - Shelton, CT

Taunton, MA Marcus & Millichap completed the sale of One Tremont St., a 10,634 s/f retail property, according to Tim Thompson, regional manager of the firm's Boston office. The asset sold to an out-of-state buyer as the replacement property in a 1031 exchange transaction for \$2.06 million.

Adam Cohen and Ian White, investment specialists in Marcus & Millichap's Boston office, had the exclusive listing to market the property on behalf of the seller, a private investor. They also secured the buyer, a limited liability company.

Adam Cohen, Marcus & Millichap

Ian White, Marcus & Millichap

J.D. Parker, Marcus & Millichap

“We received a number of competitive offers from investors across the region. Buyers were drawn to the fact that the property was recently renovated, and housed a strong national and a strong local tenant, both with long term leases,” said Cohen.

The Plaza is home to two tenants – Family Dollar and E-Z Clean Laundry Center.

In another transaction, Marcus & Millichap completed the sale of Shelton Town Center, a 19,450 s/f retail center located in Shelton, Conn. The asset sold for \$4.3 million.

Derrick Dougherty, first vice president investments, and Mark Krantz, associate, both in Marcus & Millichap’s Philadelphia office, had the exclusive listing to market the property on behalf of the Bronx-based seller, a limited liability company. The pair also secured the all-cash local buyer with a 30-day contract to close.

J.D. Parker assisted in the transaction as the firm’s broker of record in Conn.

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