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Harrington of CB Richard Ellis brokers \$5 million off market sale

July 23, 2008 - Retail

According to CB Richard Ellis, Michael Harrington, vice president and managing broker, has brokered the off-market sale of C.R. Sparks Restaurant and The Event Center, located at 18 Kilton Rd., to Group 1 Automotive. The sale is estimated at \$5 million according to the Registry of Deeds. Harrington represented Group 1 Automotive, a Fortune 500 automotive retailer, identified and negotiated the sale of the property.

The sale of the 4.33-acre site represents the culmination of Group 1's two-year search for the new home of Ira Lexus, which has outgrown its current space at 33 Auto Center Rd. in Manchester.

Over these two years, Harrington has presented Group 1 with several creative alternatives, but none as high quality as 18 Kilton Rd. The availability of this type of property is very rare and it is a prime location.

C.R. Sparks Restaurant and The Event Center will lease back the property until the end of 2008. Group 1 plans to redevelop the facility into a Class A Lexus dealership.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540