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Marcus & Millichap sells retail strip center for \$5.5 million

February 22, 2019 - Retail

Stamford, CT Marcus & Millichap completed the sale of a retail strip center along High Ridge Rd. The 8,989 s/f property sold for \$5.527 million.

Mark Krantz, associate, and Derrick Dougherty, first vice president investments in Marcus & Millichap's Philadelphia office, had the exclusive listing to market the property on behalf of the seller, HRR Investments LLC, based in Huntington, N.Y. The buyer was a private investor based out of White Plains, N.Y., and was secured and represented by the pair as well.

"The site is well positioned within the submarket as it resides on one of the most prominent retail corridors in Stamford," Krantz said. "As vacancies rise among big box retailers and department stores across the country, service-oriented strip centers continue to experience a strong investor demand."

The strip center is located at 1003-1007 High Ridge Rd. The center is 100% occupied, including Subway, Vitamin Shoppe, and High Ridge Printing & Copy Center.

J.D. Parker is the firm's broker of record in Connecticut.

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