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Hird of O,R&L Commercial brokers \$640,000 building sale

March 22, 2019 - Front Section

166 & 128 Chapel Street - New Haven, CT

Frank Hird

New Haven, CT O,R&L Commercial, LLC sold the 48,971 s/f manufacturing/warehouse building located at 166 & 128 Chapel St. The property of 2.71 acres covers most of a full city block and is located in the new “Opportunity Zone” section of the city which allows for transformational real estate investment in distressed locations identified by local and federal government. The sale price was \$640,000. The new owner, ART CT 770 LAND LLC plans to complete extensive renovations on the building in the next several months and plans to lease the space to a manufacturing entity that will employ 100 local people.

Frank Hird, SIOR of O,R&L Commercial represented both the buyer and the seller, Von Roll USA, Inc. The result of the sale of this property will be renewed economic growth and new jobs for residents of the neighborhood. Hird worked closely with the Economic Development Team in the city including Helen Rosenberg, Steve Fontana and Michael Piscitelli.

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