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Drinkwater and Richard of Marcus & Millichap broker \$4.315 million sale of Brooklyn Commons, a 106,900 s/f retail property

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Laurie Ann Drinkwater

Seth Richard

Brooklyn, CT Marcus & Millichap completes the sale of Brooklyn Commons, a 106,900 s/f retail property, according to John Horowitz, regional manager of the firm's Boston office. The asset sold for \$4.315 million.

Laurie Ann Drinkwater and Seth Richard, investment specialists in Marcus & Millichap's Boston and

New York offices respectively, had the exclusive listing to market the property on behalf of the seller, a private investor. The buyer, a limited liability company, was also secured and represented by Drinkwater and Richard.

Brooklyn Commons is located at 564 Providence Rd. The shopping center is anchored by Ocean State Job Lot and is occupied by a mix of other national tenants including Dollar Tree, Rent-A-Center, Subway and includes three out parcels leased to AutoZone, KFC and a real estate office. The center was 60% occupied at the time of sale and provides the new owners with immediate upside in leasing the remaining vacancies.

The property was well maintained by the previous owners over their 40-year ownership.

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