



# nerej

## Marcus & Millichap handles the \$7.25 million sale of CT Urban Air Adventure Park

August 21, 2020 - Front Section



Orange, CT Marcus & Millichap completed the sale of Urban Air Adventure Park, a 84,200 s/f net-leased property, according to Sean Beuche, regional manager of the firm's Philadelphia office. The asset sold for \$7.25 million.

Derrick Dougherty and Mark Krantz, investment specialists in Marcus & Millichap's Philadelphia office, had the exclusive listing to market the property on behalf of the sellers, Gary Richetelli and Paul Kaplan of Bull Hill Associates.

"In one of our country's most challenging times in recent history, both seller and purchaser kept an open line of communication to get this deal across the finish line. Throughout the process, each party did a fantastic job of navigating and overcoming each hurdle that came our way. We are very proud to be a part of the deal team." Krantz said.

The buyer, a limited liability company, was secured and represented by Brian Kaplan, an investment specialist in Marcus & Millichap's New Jersey office, who assisted in closing this transaction.

The property is located at 260 Bull Hill Ln. The subject property is located off Boston Post Rd. in New Haven County with over 22,000 vehicles passing per day. Situated on an 8-acre parcel which spans over 84,200 s/f and features 500 car spaces and 300 shared spaces.

Urban Air Adventure Park is an experience based retailer offering active entertainment and special event experiences for families and organizations, including climbing walls, obstacle courses, trampolines, zip line coasters, virtual reality experiences, indoor go karts, indoor skydiving, laser tag, and bumper cars. Urban Air is one of the largest indoor theme parks in the country with currently over 180 domestic locations and three international locations.

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