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Bowden of R. Calabrese Agency sells Fair Oaks Shopping Center for \$4.57m

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Bob Bowden of the R. Calabrese Agency, LLC sold the Fair Oaks Center shopping center for \$4.57 million on July 24th.

The seller was Deekan Associates LLC of Waterbury and the buyer is Malachite Group Ltd. of Long Island, N.Y.

Fair Oaks Center, 708 Wolcott St., is located across the street from PEP Boys and Webster Bank and is served by a traffic signal at the center's access to Wolcott St. The property is anchored by an Aaron's Rents Furniture Store and includes covenants Hertz Rent A Car, American Automobile of CT, FYE and Play It Again Sports. There are approximately 47,000 s/f of inline retail space in the center.

The property's close proximity to a recently developed Wal-Mart anchored power center offered an attractive future upside.

This sale marked the fifth transaction Bob Bowden and the R. Calabrese Agency, LLC have handled for Deekan Associates over the past few years.

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