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## Marcus & Millichap brokers \$1.7 million sale of Dunkin Donuts

August 28, 2020 - Retail



Enfield, CT Marcus & Millichap completed the sale of Dunkin' Donuts at 89 Elm St. The building is a 2,619-s/f net-leased property, according to James McGuckin, regional manager of the firm's New Jersey office. The asset sold for \$1.7 million.

Karly Iacono, first vice president investments in Marcus & Millichap's New Jersey office, had the exclusive listing to market the property on behalf of the seller, a limited liability company. The buyer, a limited liability company, was also secured and represented by Iacono. John Krueger broker of record for Connecticut assisted in the closing this transaction.

"The fact that we had multiple competitive offers on an asset with only six years of firm term remaining speaks to the demand for quick serve restaurants with drive-throughs", Iacono said. "The

quality of the underlying real estate was also a driver of the low cap rate.”

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