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Marcus & Millichap completes \$3.5m sale of 6,447 s/f retail center - Drinkwater, Richard and Klein had the exclusive listing to market the property on behalf of the seller

February 26, 2021 - Retail



L.A. Drinkwater

Seth Richard

Harrison Klein

North Dartmouth, MA Marcus & Millichap completed the sale of Five Guys anchored shopping center, a 6,447 s/f retail property, according to Thomas Shihadeh, regional manager of the firm's Boston office. The asset sold for \$3.5 million.

Laurie Ann (L.A.) Drinkwater, CCIM, senior vice president investments, Seth Richard, first vice president investments and Harrison Klein, associate, investment specialists in Marcus & Millichap's Boston and Manhattan offices, had the exclusive listing to market the property on behalf of the seller, a private investor. The buyer, a private investor, was secured and represented by Drinkwater and Richard.

The property is located at 85 Faunce Corner Mall Rd. off I-195 in the heart of this retail corridor and near the University of Massachusetts Dartmouth campus.

Richard said, "The national tenants Five Guys, Jersey Mikes, Tropical Smoothie Café and Edible Arrangements were the headline while the property's location was the backdrop that helped solidify the premium pricing and ultimate sale."

Drinkwater said, "The incredible cooperation between buyer and seller were what ultimately helped expedite the highly efficient 18 day closing of the asset to meet both sides year-end deadline. We thank all parties involved in helping complete this sale."

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