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Chozick Realty brokers \$1.15m sale of 14,266 s/f mixed-use property

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543-545 North Main Street - Manchester, CT

Manchester, CT Rick Chozick of the Hartford offices of investment broker Chozick Realty Inc., has completed the sale of 543-545 North Main St. This property closed for \$1.15 million. The property is a mixed-use building of 14,266 s/f with 9,898 s/f of professional office space and six apartments.

The original structure on the 1.61 acre site located along the Hockanum River was the power generating station for the famed Cheney Mills. The Cheney fabric mills were the town's largest employer from 1833 through the mid 1900's, employing approximately 25% of the town's residents. In the mid 1960's the power station was converted to office use and the property expanded in the 1980's to its present mixed-use configuration.

Chozick Realty marketed the property on behalf of a long-term owner/occupant. While the property maintains a historically high occupancy in both the office and residential space, Chozick Realty was tasked with finding a purchaser who would become an owner/occupant taking the retiring owner's space that would become vacated upon sale. In less than 30 days of marketing, a medical office tenant was procured to purchase the property with the assistance of Ben Hale of Hale Real Estate. With the new owner/occupant the property maintains its 100% occupancy.

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