



nerej

Cohen and Kilar of Marcus & Millichap handle \$8.9 million sale of Speedway

May 28, 2021 - Retail



Salem, NH Marcus & Millichap, a leading commercial real estate brokerage firm specializing in investment sales, financing, research and advisory services, completed the sale of Speedway, a 2,703 s/f net-leased property, according to Thomas Shihadeh, regional manager of the firm's Boston office. The asset sold for \$8.9 million.

Adam Cohen, an investment specialist in Marcus & Millichap's Boston office, had the exclusive listing to market the property on behalf of the seller, a developer. The buyer was secured by Cohen

and Brett Kilar, investment specialists in Marcus & Millichap's Boston office. James Koury, N.H. broker of record, assisted in closing this transaction.

Cohen said, "This station has been one of the strongest in the entire state of New Hampshire since it opened. It has continued to perform well during the pandemic, and the buyer was thrilled to be able to obtain such a well-performing asset with an exceptionally strong corporate tenant."

Located at a five-way signalized intersection seeing more than 49,000 vehicles per day, the property boasts 16 fueling stations, a full convenience store, and a reader board on the main pylon. The area has seen significant growth in the last year, including the addition of the new Tuscan Village (2 miles from the property), a mixed-use development that will offer 350 apartments, retail, restaurants, hotels, entertainment venues, and office space.

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