



CELEBRATING
55 YEARS

nerej

Drinkwater and Richard of Marcus & Millichap handle \$2 million sale of a 1,886 s/f net-leased Dairy Queen Grill & Chill in Waterbury, CT

June 25, 2021 - Retail



Waterbury, CT Marcus & Millichap completed the sale of Dairy Queen Grill & Chill, a 1,886 s/f net-leased property, according to Thomas Shihadeh, regional manager of the firm's Boston office. The asset sold for \$2 million.

Laurie Ann (L.A.) Drinkwater, CCIM, senior vice president investments and Seth Richard, first vice president investments in Marcus & Millichap's Boston and Manhattan offices, had the exclusive listing to market the property on behalf of the developer and sourced the private buyer. John Krueger, broker of record, assisted in closing this transaction.

Richard said, "The property was delivered in the midst of the pandemic but fortunately the QSR space has been a bright spot and the market responded positively."

Drinkwater said, "The purchaser was able to secure favorable financing on the acquisition thanks to the record low interest rates and the dominant location."

Dairy Queen Grill & Chill is located at 213 Chase Ave., and is centrally located, across from a 375,000 s/f shopping center. The brand new 2020 construction building is an absolute triple net lease with 20 years remaining.

