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Marcus & Millichap arranges sale of 158,792 s/f Centennial Plaza for \$5.2m to DealPoint Merrill

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Meriden, CT Marcus & Millichap negotiated the sale of Centennial Plaza, a 158,792 s/f retail property located at 560-566 W Main St. according to John Krueger, regional manager of the firm's Westchester office. The asset sold for \$5.2 million.

Joseph French Jr. and Kodi Traver, investment specialists in Marcus & Millichap's Westchester office, had the exclusive listing to market the property on behalf of the seller, Centennial Main, LLC. The buyer, DealPoint Merrill, was secured and represented by French Jr. and Traver.

John Krueger, broker of record of the Westchester office, assisted in closing this transaction.

French said, "It was a difficult assignment to sell a shopping center with a supermarket lease

expiring in one year, the supermarket also indicated they will not renew, leaving our owner looking for a solution as he was in fear of losing the rest of his tenants when the store closed. We were able to identify a secondary use for the supermarket space who has successfully acquired the property and was able to retain the additional tenants.”

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