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JLL sells Lowe's-anchored retail center for \$20.25 million - Heald and Angelone represent the seller, Davenport Companies

October 29, 2021 - Retail



Wallingford, CT JLL Capital Markets has closed the \$20.25 million sale of Lowe's Plaza, a fully leased, 160,000 s/f retail center anchored by Lowe's Home Improvement.

JLL represented the seller, Davenport Companies.

Situated on 26.45 acres at 1094 N. Colony Rd. (Rte. 5), Lowe's Plaza has visibility from more than 26,000 vehicles per day along Rte. 5, one of the main thoroughfares in town, and is 20 minutes north of downtown New Haven. The nearest Lowe's is more than 10 miles from the property, allowing it to pull from an extended trade area that includes more than 111,800 residents with an average annual household income exceeding \$92,000.

The JLL Capital Markets Investment sales advisory team representing the seller was led by managing director Nat Heald and senior managing director Chris Angelone.

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