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Marcus & Millichap arranges the \$ 4.9 million sale of 15,639 s/f Sun Plaza

January 28, 2022 - Retail



Wilton, CT Marcus & Millichap, a leading commercial real estate brokerage firm specializing in investment sales, financing, research and advisory services, completed the sale of Sun Plaza, a 15,639 s/f retail property located at 151 Old Ridgefield Rd. The asset sold for \$4.9 million, according to Sean Beuche, regional manager of the firm's Philadelphia office.

Derrick Dougherty and Mark Krantz, investment specialists in Marcus & Millichap's Philadelphia office, along with Susan Bands, Marcus & Millichap's broker of record in Connecticut, secured the purchaser and assisted her in this transaction to meet her 1031 demands.

"Sun Plaza is a phenomenal neighborhood shopping center with a local tenant base that services the Wilton Community," said Krantz. "Due to a limited amount of developable land in Wilton, Sun

Plaza benefits from a high demand for its retail and medical uses from the local community.”

Additionally, Steve Rock of Marcus & Millichap Capital Corporation arranged the acquisition financing for the buyer.

“Steve Rock did an amazing job working behind the scenes to aid the buyer choose the best lender to finance this opportunity,” Krantz said.

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