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## Institutional Property Advisors handles sale of Ansonia Landing Shopping Center for \$14 million

May 27, 2022 - Retail



Ansonia, CT Institutional Property Advisors (IPA), a division of Marcus & Millichap, completed the sale of Ansonia Landing, a Stop & Shop-anchored shopping center. The property traded for a total of \$14 million, or \$153 per s/f.

“Ansonia Landing consists of a freestanding, 60,000 s/f Stop & Shop with a 31,460 s/f multi-tenanted strip center occupied by tenants who have been there for years,” said Jim Koury, IPA senior managing director of investments. “The center benefits from strong traffic flow along its strategic position at the bridge, connecting the towns of Ansonia and Derby. An adjacent BJ’s Wholesale Club also draws customers to the intersection as a shadow anchor.”

Koury exclusively represented the seller, Ansonia (E&A) LLC and procured the buyer, RGMZ

Acquisitions LLC.

Built in 1979, Ansonia Landing is presently 91.5% occupied with 77% of its revenue securely generated from two essential tenants, Stop & Shop and Ansonia Discount Wine & Liquor.

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