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Marcus & Millichap arranges sale of 42,200 s/f Spindrift Village - The Cohen Group secures buyer

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Westerly, RI Marcus & Millichap arranged the sale of Spindrift Village, a 42,200 s/f retail property, according to Thomas Shihadeh, regional manager of the firm's Boston and Rhode Island office. The asset sold for \$3.4 million.

Adam Cohen and Brett Kilar, investment specialists in Marcus & Millichap's Boston office, had the exclusive listing to market the property on behalf of the seller, a private investor. The Cohen Group also secured the buyer, a private investor.

Cohen and Kilar said, "Our client built this property and managed it for decades. It was important to him that we found a buyer who would honor the legacy of what he had built. We brought multiple offers to the table, and in the end selected a local buyer with a ton of experience managing

multi-tenant retail properties”

Spindrift Village is located at 265 Post Rd. The property consists of two adjacent parcels, including a 42,200 s/f 20-tenant multi-tenant retail strip, along with a restaurant pad site on more than four acres.

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