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## **Iacono of CBRE arranges \$10 million sale-leaseback of Subaru dealership**

November 04, 2022 - Northern New England



Karly Iacono

Bennington, VT In a transaction arranged by CBRE, Legacy Automotive Capital LLC has acquired 527 North Bennington Rd., in a \$10 million structured corporate sale-leaseback. Legacy Automotive Capital acquired the 20,219 s/f property that will continue to house Lundgren Subaru of Bennington through the leaseback portion of the transaction.

CBRE's Karly Iacono represented the property ownership, 527 North LLC and procured the buyer.

"As debt markets become more constrained, sale leaseback transactions are increasingly attractive tools to access maximum equity in real estate," said Iacono. "This structured corporate sale-leaseback allows Legacy Automotive to own a centrally-located property with a long-term lease with attractive rent increases in place."

Built in 2018, 527 North Bennington Rd. houses one of the most profitable Subaru car dealerships and service centers in the area.

Lundgren Subaru, 527 North Bennington Road - Bennington, VT