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Brazeau of Hayes & Sherry facilitates \$2.68 million sale of 12-acre property

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Derek Brazeau

Charlestown, RI Hayes & Sherry has facilitated the \$2.68 million sale of a 12-acre property. The property, 5407 Post Rd., was sold in late January.

Derek Brazeau, a specialized multifamily broker for Hayes & Sherry, led the transaction. He represented the seller.

Located close to the ocean and with access to Rte. 1, the 12-acre property consists of four distinct components: office, motel, retail, and a 23-unit mobile residential park. It is an income-producing property with near limitless redevelopment potential for both retail and residential in a seacoast community with nearby state and town beaches, marinas, restaurants, and a national park. Presently, the motel, restaurant, and office building are vacant and inoperable. The restaurant was formerly the home of Lobster Pot.

“It’s not often that a property of this size in such an in-demand area becomes available, and as such, we wanted to maximize the amount of exposure and opportunity our client deserved,” said Brazeau. “It is exciting to just think about the potential this property offers and what those possibilities are. As a firm, we’re thrilled both for our client and for the fact the buyer is local.”

Along with its standing as a premier real estate brokerage firm with services that span commercial leasing, investment sales, property investment analysis, land development and retail consultation, Hayes & Sherry offers an expanded depth of services thanks to its standing as a member of the national Cushman & Wakefield alliance.

With more than 50,000 employees across 60 countries, Cushman & Wakefield provides brokers at Hayes & Sherry access to a full range of service platforms in major markets throughout the world.

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