



# nerej

## Kornreich of Angel Commercial brokers \$1.9m sale of 18,000 s/f to Turkey Point Properties

February 17, 2023 - Front Section



4154 Madison Avenue - Trumbull, CT

Eva Kornreich

Trumbull, CT Angel Commercial, LLC assisted Turkey Point Properties, LLC in the purchase of an 18,000 s/f office building on 1.03 acres at 4154 Madison Ave. for \$1.938 million.

Eva Kornreich, vice president with Angel Commercial, LLC, represented the seller in this transaction, and Keller Williams Realty represented the buyer.

“The property is primarily occupied by allied health professionals and has been well maintained by the seller; however, it has a 35% vacancy rate,” said Kornreich. “It is notable that based on the

current net operating income the cap rate for this deal was 4.4%, representing a low-risk, high-value property which is most likely a reflection of the property's excellent location."

It is adjacent to the Trumbull Westfair Shopping Mall, which sold last month for \$196 million, with proximity to the Merritt Pkwy. and Sacred Heart University. On the other side of the mall, a 260-unit luxury apartment complex marketed to young professionals and empty nesters is under construction.

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