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## **Sherman of Angel Commercial sells 34,583 s/f mixed-use at 430 Main Ave. in Norwalk for \$6 million**

February 17, 2023 - Connecticut



430 Main Avenue - Norwalk, CT

Norwalk, CT Angel Commercial, LLC brokered the sale of 430 Main Ave. for \$6 million to an undisclosed investor. The seller was C&H Lew LLC, whose principals owned the property for 15 years.

430 Main Ave. is a 34,583 s/f mixed-use building on 1.52 acres. The building is comprised of 14 retail/office units on the first and second floors and nine residential apartments on the third floor.

“Prior to the sale, we leased several units to bring the occupancy to 90% and increase cash-flow,” said Brett Sherman, CCIM, senior vice president at Angel Commercial, who represented both parties in this off-market transaction. “The new owner plans to make cosmetic upgrades and fill the

remaining spaces.”

430 Main Ave. is the third property in the city that Sherman has sold in the past two years, totaling \$12.75 million in sales.

Located at a four-way signalized traffic light, 430 Main Ave. is across the street from the Merritt 7 Corporate Park, with over 1.4 million s/f of class A office space and minutes to over 2,000 brand-new apartments built over the last three years. The building has visibility, signage, street frontage, and two curb cuts.

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