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Connecticut CCIM Chapter deals of the month - September 2023

September 22, 2023 - Connecticut



The Field Group, 211 Main Street - Norwalk, CT

Orange, CT The CT CCIM Chapter completed the following deals for the month for September:

Carl Russell, CCIM, SIOR, of H. Pearce Real Estate was the cooperating agent in the sale of 401 Boston Post Rd. The 29,750 s/f building on 3.06 acres closed on July 20, 2023 for \$4.1 million.

401 Boston Post Road - Orange, CT

Half of the building will serve as the new home of The Grind Baseball and Softball Training Facility.

The remaining space will be available for lease. The Grind, currently located at 83 Boston Post Rd., offers baseball and softball instruction, rental areas for teams and individuals, camps, and coaches' clinics. The Grind anticipates an early fall move-in date to the new space, which will more than double its current facility.

Tyler Lyman of True Commercial Real Estate was the listing agent.

In Norwalk, Mat Field of The Field Group leased 211 Main St. for \$525,000 for 10 years plus two five-year options. The 920 s/f retail facility on .5 acres was formerly an Enterprise Car Rental. The lease was originally signed in July of 2021 during COVID. The new tenant opened Sunny Daes ice cream on August 24, 2023. It is their sixth location.

Because the previous tenant had been using the property in a "drive around the building to wash cars" manner, Field convinced the building department for the new tenant to continue using the property in a similar way and allow a drive-through lane.

The site had to be renovated to conform to current codes including setbacks, landscaping, new sidewalk on a state road, and adding 3 phase power to the street poles and building. Two traffic studies were conducted for the drive-through lane, which will be operational in the next few months and will service advance mobile orders.

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