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Russell and Nolan of Pearce RE win Power Broker Quarterly Deal Award

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Carl Russell

Chris Nolan

New Haven, CT Senior commercial broker Carl Russell and senior commercial associate Chris Nolan of Pearce Real Estate were recognized this month by CoStar with a Power Broker Quarterly Deal Award.

Russell and Nolan were selected for the honor in the fourth quarter of 2023 because of their sale last November of a three-building complex on 1.38 acres affiliated with Albertus Magnus College. The portfolio of three academic buildings – office spaces and residential student housing properties – at 490-492 Prospect St. and 411 Mansfield St., in the Prospect Hill neighborhood, was sold to a private investor for \$7.4 million. The transaction featured a 10-year leaseback deal between the educational institution and the buyer, NETZ 490 Prospect, LLC., a branch of NETZ Capital Management.

Russell and Nolan have received several such awards from CoStar, and others throughout their careers.

Nolan has served as president of the Commercial Investment Division (CID) of the Greater New Haven Association of Realtors (now the New Haven Middlesex Association of Realtors) and completed a three-year term as a state director for the local association. Nolan was also a founding committee member of The Downtown Real Estate Brokers' Committee for a Better New Haven.

Russell is a Certified Commercial Investment Member (CCIM) and a member of the Society of Industrial and Office Realtors (SIOR). He is an instructor in the National Association of Realtors' CCIM program, and a specialist in investment analysis.

CoStar honors those who have brokered the largest sales and leases in each quarter of a given year. "The prestigious awards are presented to firms and individuals that closed the highest transaction volume in commercial property sales and leases in their respective markets throughout the year," the CoStar website.

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