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Colonial Properties facilitates two retail transactions totaling \$2.46m

March 29, 2024 - Retail



330 Boston Post Road - Orange, CT

Orange, CT Michael Richetelli, president and designated broker of Colonial Properties, Inc., has completed of the following transactions.

Richetelli represented the seller, VCR, LLC, in the sale of 330 Boston Post Rd., a 7,450 s/f multi-tenant retail building on .85 acres. The buyer, Fahmy Khalil, was represented by Richard Ballou of Houlihan Lawrence. The property was purchased for \$1.51 million and was occupied by an orthopedic walk-in clinic and a wireless zone cell phone store. The seller's legal representation was

by attorney Gabriel Cusanelli of New Haven; the buyer was represented by attorney Max Rosenberg at Rosenberg & Hite, LLC in Stratford.

370 Boston Post Road - Orange, CT

Richetelli also represented the seller, Leo Zygleman in the sale of 370 Boston Post Rd. The 7,552 s/f professional office building on .57 acres was purchased by NECY Investments, LLC for \$950,000. The property is a fully-leased office building occupied by five tenants. The seller was represented by attorney Gary Lorusso with Tierney, Zullo, Flaherty & Murphy, P.C in Norwalk; the buyer was represented by Attorney Paul Kaplan in New Haven, CT

“These two Rte. 1 sales, located just a few doors away from each other, came together very quickly and seamlessly. They demonstrate the continued high demand in the marketplace for well located, stabilized commercial investment properties,” said Richetelli.

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