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Horvath & Tremblay brokers sale of The Paper Store for \$3.983 million

August 30, 2024 - Retail



Norwalk, CT Bob Horvath, Todd Tremblay and Jack Laurendeau of Horvath & Tremblay have completed the sale of The Paper Store Plaza. Horvath & Tremblay exclusively represented the seller and procured the buyer to complete the transaction at a sale price of \$3,983,042.

The Paper Store Plaza is located at 572 Main Ave. Redeveloped in 2021, the Paper Store Plaza is comprised of three tenants and has a gross leasable area of 14,497 s/f and is positioned on a 1.12-acre parcel. The Paper Store occupies 10,000 s/f and has two years remaining on their lease with one, five-year renewal option. The remaining 4,497 s/f is leased to Geico, which has three years remaining on their lease and Verizon which has seven years remaining on their lease. The highly visible property is extremely well located along Main Ave., the area's primary commercial and commuter corridor. Located in the north-end of the town, 572 Main Ave. benefits from prominent signage and two points of access. The property is surrounded by significant commercial clusters driving traffic to the area and high-density residential neighborhoods, providing an instant customer base for the tenants in the plaza. The Paper Store Plaza has access to US Rte. 7, the Merritt Pkwy. (CT Rte. 15) and I-95 as well as the Merritt 7 Train Station.

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