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Westerberg of Marcus & Millichap closes \$19 million portfolio sale in Fairfield County

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Greenwich, CT Marcus & Millichap has completed the sale of the Nolan Thomas Portfolio, a four-building, 47,256 s/f mixed-use portfolio. The properties sold for \$19 million.

Stephen Westerberg of Marcus & Millichap's Manhattan office, who represented the seller, said, "It was a complex transaction due to the large number of family owners being represented, each with varying tax and estate needs. We assisted the family in overcoming the challenges of divesting a century-old, multiple-family-owned asset. This unique offering generated a deep buying pool with multiple qualified offers to purchase the property. The buyer has acquired an irreplaceable property in one of the best and most desirable locations of greater Greenwich."

"We are pleased to turn the property over to local business executives who are part of the Old Greenwich community and will be good stewards of the site in its next era," the Thomas and Nolan families said in a joint statement.

The buildings are one block from the Metro-North Railroad station in Old Greenwich and easily accessible from I-95. There are 17 retail storefronts, 17 office suites, 10 apartments, and an 11,226 s/f, single-story warehouse. Tenants include a diverse range of local and national businesses, including retail stores, restaurants, and service providers.

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