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Nadler and Connor of Horvath & Tremblay broker \$6.25 million sale of Midway Plaza in East Lyme, CT

October 11, 2024 - Front Section



East Lyme, CT Matt Nadler and Tom Connor of Horvath & Tremblay completed the sale of Midway Plaza. Horvath & Tremblay exclusively represented the seller and procured the buyer to complete the transaction at a sale price of \$6.25 million.

Midway Plaza is located at 170 Flanders Rd. Midway Plaza was constructed in 1978 and was extensively renovated in 2019. The meticulously maintained plaza is home to 20 commercial tenants and ten residential units comprised of nine, two-bedroom/one-bathroom residential units and one, one-bedroom/one-bathroom residential unit and consists of 46,500 s/f on a 3.89-acre parcel of land. Midway Plaza offers a quaint setting with ample parking, a new roof on more than 50% of the building, new siding, and new windows for the residential units. Additionally, all of the residential units were fully renovated and feature high-end finishes throughout. Midway Plaza is situated along

Flanders Rd. (CT Rte. 161), the primary commercial and commuter corridor in town.

The well-maintained property is leased to an attractive mix of retail, boutique, medical/professional office, neighborhood service tenants, and restaurants, and also features spacious residential units. The property is positioned on the southern end of the town's commercial district and enjoys convenient access to the area's primary grocery stores and national retailers, all of which drive traffic to the area. Additionally, Midway Plaza is 0.8 miles from I-95 and two miles from downtown and the shores of the Long Island Sound. Niantic is a village in the town of East Lyme and offers quick and convenient access to New London and New Haven and all the advantages of the cities with the comfort and charm of small-town living.

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