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Witten, Nolletti, Mancinone, Barbarisi of Marcus & Millichap broker \$1.45m sale

April 29, 2009 - Connecticut

Marcus & Millichap Real Estate Investment Services has sold 270 John Downey Dr. and 300-330 John Downey Dr., an 82,297 s/f industrial property, according to Edward Jordan, regional manager of the firm's New Haven office. The sale price was \$1.45 million.

Steve Witten, first vice president, investments; Victor Nolletti, vice president investments; Adam Mancinone, senior associate; and Blake Barbarisi, an office and industrial investment specialist, all in the firm's New Haven office, represented the seller and the buyer, two limited liability companies.

The property is well located with excellent visibility in New Britain's premier industrial park. 270 John Downey Dr. is a 34,350 s/f building. The lot is 2.713 acres. The property was completely renovated in 1998 and is in excellent condition. 300-330 John Downey Dr. is a 47,947 s/f building situated on 11.17 acres.

The excess land allows for potential development or expansion of the existing building. Together, the two properties offer significant potential upside and an attractive below replacement cost price per s/f

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