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Mancinone and Barbarisi of Marcus & Millichap broker \$2.58 million sale

May 20, 2009 - Retail

Adam Mancinone and Blake Barbarisi of Marcus & Millichap Real Estate Investment Services of New Haven, Conn. have brokered the sale of 360 Russell St. for \$2.58 million. Marcus & Millichap represented both the buyer, Robert Von Ancken, and the seller, a Conn. based investor.

The property is a new construction, free standing Verizon Wireless store that opened for business in March. The building consists of 4,600 s/f and sits at the signalized intersection of Russell St. (Rte. 9) and North Maple St. The property is surrounded by national retailers and benefits from its close proximity to both Amherst College and the University of Mass.-Amherst.

The aggressive price per s/f, \$561, is attributed to the highly desirable location of the property, the financial strength of the tenant, Verizon Wireless, and the structure of the lease.

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