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Connecticut Commercial and Allyn & Association sell two properties for \$600,000

November 26, 2007 - Connecticut

The New London office of Connecticut Commercial Realty has sold properties at 5 and 6 Eighth St. The property at number 6 Eighth St. consists of a 67,000 s/f building on 2.5 acres along with a three acre parking lot at 5 Eighth St. The two properties were owned by BLAMS, Inc. and sold for a contract price of \$600,000.

The subject parcels were known locally, for many years, as the home of the Mr. Big Department Store. The latter, which was one of a chain of several such stores, predated the advent of so-called discount department stores such as Caldor's, Bradlees, Ames.

The Norwich store, which closed its door over ten years ago, was the sole remaining retail outlet in the chain at the time of its closure. Subsequently, the building for a time was occupied by Ortronics, a wire assembly firm, and more recently was used as an off-site warehouse by Bob's Discount Furniture.

The seller, BLAMS, Inc., was represented by broker William Newman of the New London office of Connecticut Commercial Realty, while the buyer, Eighth Street Ventures, LLC, was represented in the sale transaction by broker Fred Allyn III of Allyn and Associates of Norwich.

BLAMS, Inc. was represented by attorney David Shrair of Cooley, Shrair P.C. of Springfield, Mass. Eighth Street Ventures, LLC, Norwich, was represented by attorney Jeffrey Godley of Brown Jacobson P.C., 22 Courthouse Sq., Norwich. Financing for the transaction was done by Dime Bank of Norwich.

The purchaser intends to continue the use of the property for warehouse and distribution.

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