



Outside the Region: Sabharwal and Soleimani of Marcus & Millichap exclusively broker \$4.65 million shopping center sale

November 07, 2017 - Front Section

Windsor Mill, MD Marcus & Millichap has completed the sale of Shoppers Food & Pharmacy-anchored shopping center, a 94,851 s/f net-leased property. The asset, which closed with a capitalization rate of just 3.83%, sold for \$4.65 million.

Agent Preet Sabharwal and transaction manager Michael Soleimani of Marcus & Millichap's Manhattan office had the exclusive listing to market the property on behalf of the Jacqueline Mickiewicz Trust, the seller, and then procured the buyer, a limited liability company.

"This was among the most challenging assets we have ever negotiated," said Soleimani. "This transaction was laden with complex title history and litigation. During the buyer's inspection period, a complaint was filed against seller by the adjacent property owner to quiet title. Ultimately, the plaintiff agreed to drop their claims and the parties closed successfully, risk free."

"This transaction is evidence of a strong Mid-Atlantic market where the potential upside in rent drove the cap rate substantially below the market average in the Baltimore MSA," said Sabharwal.

This shopping center is located at 8212 Liberty Rd. on the corner intersection of Liberty Rd. and Rolling Rd., which sees 61,600 vehicles per day.

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