



## **Marcus & Millichap brokers \$21.74 million sale of Thurm's Estates-101-acre community**

February 22, 2011 - Long Island

Marcus & Millichap Real Estate Investment Services, one of the nation's largest real estate investment services firms, has brokered the sale of Thurm's Estates, a 101-acre, 328-space manufactured home community. The sales price of \$21.74 million represents \$66,280 per space.

Frank Martin and Ian Glasser, manufactured home communities investment specialists in the firm's Philadelphia and New Jersey offices, respectively, represented the seller, MHC Thurms LLC. Martin and Glasser also represented the buyer, a Chicago-based manufactured housing investment firm. J.D. Parker, regional manager of Marcus & Millichap's Manhattan office, also provided representation.

"Thurm's Estates presented investors with a rare opportunity to purchase a seniors housing community on Long Island," said Martin. "Long Island is one of the country's premier markets for manufactured housing."

Located at 705 Fresh Pond Ave., Thurm's Estates provides residents aged 55 and over with access to Long Island wine country, the Hamptons, Long Island Sound, Flanders Bay and the Atlantic Ocean. Major retail venues, a 182-store outlet mall and several golf courses are located within 10 miles of the property.

Built in 1958, Thurm's Estates is composed of 155 singlewide spaces and 173 doublewide spaces. The community, which is 100% seniors, is serviced by city water and has its own sewage system.

With more than 1,200 investment professionals in offices nationwide, Marcus & Millichap Real Estate Investment Services is the largest firm specializing in commercial real estate investment services in the nation. Marcus & Millichap closed 3,441 transactions in 2009, the highest of any commercial real estate brokerage firm. Founded in 1971, the firm has perfected a powerful system for marketing properties that combines product specialization, local market expertise, the industry's most comprehensive research, state-of-the-art technology and relationships with the largest pool of qualified investors nationally.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540