



Sabharwal and Stoehrer of Marcus & Millichap arrange \$1.352 million sale of a 7,784 s/f net-leased Crab Shack Restaurant

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Marcus & Millichap Real Estate Investment Services (www.marcusmillichap.com), one of the nation's largest real estate investment service firms, has arranged the sale of Crab Shack Restaurant, a 7,784 s/f net-leased property, according to J.D. Parker, regional manager of the firm's Manhattan office. The selling price was \$1.352 million.

Preet Sabharwal and Steven Stoehrer, both from Marcus & Millichap's Manhattan office, had the exclusive listing to market the property on behalf of the seller, a private investor. The buyer, a private investor, was secured and represented by Sabharwal and Stoehrer.

"We dealt with the small credit balance sheet of a single-unit operator with minimal operating history at this location," said Stoehrer. "We were able to overcome the obstacle because of the strength of the underlying real estate fundamentals."

Crab Shack Restaurant is located at 749 E. Henrietta Rd. The property is four miles from City Center, with access to Rochester International Airport. This fully equipped restaurant completed interior renovations in 2002, as well as, a recent roof renovation.

"This transaction displays that the national hunt for yield in the net lease space continues to expand into the secondary and tertiary markets as well as in the franchisee operator back lease world," said Sabharwal. "Buyers are taking more risk, not by choice, and they are being compensated in many cases, including this Crab Shack deal."

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