



TEK Realty Advisors arranges 1031 exchange of Dollar General store

July 16, 2019 - Front Section

East Hampton, CT TEK Realty Advisors arranged the sale of a Dollar General store at 197 E High St. TEKRA procured the 1031 exchange buyer to close the transaction at \$1,892,387.

Dollar General signed a 15-year absolute net lease for the newly constructed 7,500 s/f building, on a 1.38-acre site at the intersection of East High St., Lake Dr. and Bear Swamp Rd. The property was built-to-suit for Dollar General in 2018.

Theo Kontis and Vincenzo Amato of TEK represented the purchaser and Daniel de Sa of EXP Realty Advisors represented the seller.

“This asset met the purchaser’s 1031 exchange investment criteria as it allowed for him to purchase a new construction building that has no landlord responsibilities and the guaranty of publicly traded credit tenant,” said Kontis.

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