



French and Traver of Marcus & Millichap arrange \$8.175 million sale

March 23, 2021 - Front Section

Ellenville, NY Marcus & Millichap completed the sale of ShopRite Plaza, a 56,555/sf net-leased property, according to John Krueger, regional manager of the firm's Westchester office. The asset sold for \$8.175 million.

Joseph French Jr. and Kodi Traver, investment specialists in Marcus & Millichap's Westchester 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 Traver and French. Financing was secured by Steve Rock of MMCC in the Westchester office.

John Krueger, regional manager for the Westchester office, assisted in closing this transaction.

ShopRite Plaza is located at 100 Shoprite Blvd. on 11.74 acres.

French said, "The property was under contract in February, but due to the pandemic that sale fell through. Owner wanted certainty of sale. Therefore, we decided to auction the property and were able to generate interest from 8 bidders. We successfully closed within 90 days at a price acceptable to both buyer and seller."

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