



Goldflam of Highcap Group arranges \$8.7m sale of Middletown Walgreens

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Middletown, NY Josh Goldflam, co-founder and principal of Manhattan-based commercial real estate firm Highcap Group, has arranged the sale of 96 Dolson Ave. The building is located in Orange County and sold for \$8.7 million in an all-cash transaction. The seller was the Silvermintz Family, and the buyer was William Kukielka as part of a 1031 tax free exchange.

The total sale price of \$8.7 million equates to \$580 per existing s/f, and yielded a capitalization rate of 5.75%.

The subject property sits on 1.14 acres and the single-story retail building consists of 15,000 s/f and solely occupied by Walgreens. The property was built to specification for Walgreens in 2007 and they hold a triple net lease for another 12+ years plus additional option periods.

The property is situated on Dolson Ave. at a four-way intersection in downtown, surrounded by national and regional retailers. It is located under five miles from the Galleria at Crystal Run Shopping Mall, a 1.1 million s/f shopping center.

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