



## Marcus & Millichap brokers sale and arranges financing for retail property

August 13, 2024 - Long Island



290 Merrick Road - Rockville Centre, NY

Rockville Centre, NY Marcus & Millichap negotiated the sale and financing of a single-tenant net-leased TD Bank. The 3,869 s/f asset sold for \$7.65 million. Marcus & Millichap Capital Corp. (MMCC) arranged the \$3.725 million acquisition financing.

“This is a unique piece of real estate, being the only retail property in the entirety of downtown Rockville Centre with an approved drive-thru. TD Bank has strong deposits, and successfully identified a 1031-exchange buyer who was solely focused on absolute triple-net-lease, zero management properties in metro NYC,” said Scott Plasky. “This marks the fourth NYC net-leased deal we have sold in 2024, underscoring the continued demand for premier tenants with no management.”

Plasky, Michael Kook, and Billy Stephan IV, investment specialists in Marcus & Millichap's Manhattan office, had the exclusive listing to market the property on behalf of the seller and secured the buyer, both private investors. Marcus & Millichap Capital Corp.'s Christopher Marks and Stephen Filippo arranged the financing.

The site is located at 290 Merrick Rd., in the retail corridor, surrounded by local and national retailers. The property features a three-lane drive-thru with parking for 21 cars.

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