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Real Estate Roundup, Week of Aug. 30, 2015

Saturday, August 29, 2015



- DHL Electrical Services has leased a 1,400-square-foot garage at 109 Sanford St. in Hamden. The company specializes in commercial electrical fit-outs, alarm systems, security cameras and other electrical components for businesses. Lisa Audette-Bova of Levey Miller Maretz represented the tenant as well as the landlord, Devonshire LLC.

- O,R&L Commercial LLC has announced the sale of 891 Boston Post Road in Madison. Frank Hird, SIOR of O,R&L Commercial represented the seller, Banc Building LLC and the buyer was represented by Bonnie McManamy of William Pitt Sotheby's. The 2,240-square-foot office building sold for \$614,000. The seller's attorney was Michael Iacurci, Esq. of Madison and the buyer's attorney was Alexander Tighe, Esq. of Old Saybrook.

- CBRE Group Inc. has announced that Jeffrey Dunne and Steven Bardsley of CBRE's Institutional Properties team negotiated the \$16,730,000 sale of 6 Armstrong Road in Shelton, on behalf of an entity controlled by Marcus Partners Inc. The team also was responsible for procuring the buyer, New York based Windsor Management Corp. The building is an 87 percent leased, 163,287-square-foot Class A office building. A \$2.2 million capital investment program was recently completed at the property, which included HVAC, restrooms, lobby and common area upgrades as well as expanded parking.

- Kristin T. Geenty SIOR and Kevin C. Geenty SIOR of The Geenty Group, Realtors, were responsible for the marketing of the 85,000-square-foot Seton Name Plate Company building located on 11.2 acres at 20 Thompson Road, Branford. Jeffrey Gage, CCIM, MRICS, SIOR, of CRESA Connecticut, put together a bi-coastal listing/sales team to market the property; Jeff Manley of CRESA California, who is the worldwide real estate representative of the selling firm, Brady Corporation (Seton's parent), was the liaison with the Seller. The team of the three agencies cooperated in procuring the Purchaser, 20 Thompson Road LLC, a group of three investors with construction related businesses in Branford. The Brady Corporation has leased back 19,500 square feet of office space. The Geenty Group, Realtors, is offering an additional 19,500 square feet of space in the building for lease, suitable for offices, light industrial, or recreational uses. "The three SIOR participants in this transaction, and their agencies, have each donated 1 percent of their compensation to the SIOR Foundation," the release said, "a 503(c) charitable organization dedicated to providing educational opportunities related to those interested in the industrial and office real estate business.

- A commercial laundry business has leased space at 163 Boston Post Road. Breton Management LLC has signed a four-year lease at the site. Jeremy Rosner of Levey Miller Maretz represented the landlord, Save Associates LLC, in the deal. Mark Glassman of Arnold Peck's Commercial World represented the tenant.

- Clarion Partners has announced new leases at Greenwich Office Park, a recently renovated, 430,000-square-foot, nine-building complex set on 23 wooded acres in Greenwich. The new leases total 47,058 square feet of space for tenants located in four of the complex's buildings. Starwood Capital Group signed a lease for 24,027 square feet at 5 Greenwich Office Park. Starwood Capital Group was represented by Gil Ohls, managing director of JLL. RiskMatch leased one of the four new pre-built suites, prior to completion, in 5 Greenwich Office Park, at a total of 1,991 square feet. RiskMatch was represented by Greg Frisoli, executive managing director of Newmark Grubb Knight Frank. CareNext, an eviCore company, signed a lease for 5,156 square feet at 4 Greenwich Office Park. Chris O'Callaghan, managing director, and Mark Jacobs, associate of JLL, represented CareNext. A local investment manager signed a lease for 7,331 square feet of space at 1 Greenwich Office Park. It was represented by Robert Caruso, senior managing director, and Michael Nelson, vice president of CBRE. Private equity manager Ropart Asset Management leased 5,058 square feet at 3 Greenwich Office Park. Jacqueline Durels, senior managing director of Newmark Grubb Knight Frank, represented Ropart Asset Management. Cross River Advisors also took space in 3 Greenwich Office Park — a total of 3,495 square feet. Cross River Advisors was represented by Torey Walsh, managing director of Newmark Grubb Knight Frank.

- Through a deal brokered by Levey Miller Maretz, the property that houses a bakery on William Street in Wallingford has new owners, thanks to a deal brokered by Levey Miller Maretz.

13 William Street LLC has bought the 6,856-square-foot building at 13 and 21 William St. from Fox's Deli for \$296,000. The new owners plan to keep the existing business, which operates as Elizabeth's Bakery, in the location. Lisa Audette-Bova of Levey Miller Maretz represented the sellers of the property, David Lucibello and Trang Nguyen of Fox's Deli. Sarah Kolman of The Heritage Group represented the buyer.

- Real Living Wareck D'Ostilio has announced that Kerr Ginsberg, formerly of NAI Elite, was responsible for the sale of 339 Boston Post Road, Orange, which closed July 6 for an undisclosed price. The 31,400-square-foot building on 1.63 acres was formerly known as the Orange Medical Center. The property was purchased by Connecticut Center for Child Development. Ken Ginsberg of Real Living Wareck D'Ostilio represented the Seller in the transaction and Cathie Taylor of Keller Williams represented the Buyer.

- O,R&L Commercial LLC has announced the lease of 12,760 square feet of industrial/flex space at 150 Sandbank Road in Cheshire. Rich Guralnick of O,R&L Commercial in Branford represented the seller Marshall Enterprises LLC, and Tim D'Addabbo of Cushman & Wakefield in Hartford represented the tenant, The Rankin Group Inc. The 30,630-square-foot building is now fully leased.

- A three-building industrial complex at 152-164 Old Gate Lane in Milford recently sold for \$1,925,000. Steven Inglese, principal of the New Haven Group, represented the seller, Smith Construction, in the sale. He procured the buyer, a New York based private investor. The 3.33-acre site was built by Smith Construction in 1963 and the complex was 97 percent occupied with nine tenants at the time of sale. The property was a stable asset that is very well occupied, just off I-95. Tenants utilize the complex for a variety of light industrial and storage uses.

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