

# Real Estate Journal

THE LARGEST WEEKLY COMMERCIAL/INVESTMENT NEWSPAPER COVERING THE STATE

## Inglese of New Haven Grp. negotiates \$12.5m sale of 50,000 s/f complex



166 Waterbury Road - Prospect, CT



Steven Inglese

A class A medical office building known as Pond Place at 166 Waterbury Rd. sold recently for \$12.5 million. The 50,000 s/f building was 83% leased at the time of sale. New Haven Group Inc. represented the seller, Prospect Office, LLC, an entity of Mahler Realty Advisors, Inc., and procured the buyer, Realty Group, a New York private investor who purchased the property as part of a 1031 tax exchange. Mahler Realty Advisors, Inc. is based in Waterbury and is led by Keith Mahler.

Steven Inglese, principal of New Haven Group, Inc., negotiated the transaction and was the sole broker in the deal.

The three story building was built in 2001 and is the premier medical office building in the Waterbury region. The property is located within two miles of St. Mary's Hospital.

New Haven Group has been retained to lease the building on behalf of the owner.

Prospect Office LLC previously purchased the property in 2006 when it was 28% occupied.

This is the second medical complex New Haven Group, Inc. has sold in Connecticut in as many months. The first was a 60,000 s/f \$13.3 million deal located in Bloomfield.

New Haven Group, Inc. is a commercial real estate service firm focused on the sale of income producing property and development sites throughout Connecticut.