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CBRE brokers \$30 million sale of 1365 Post Road East in Westport

February 23, 2018 - Retail

Westport, CT Jeffrey Dunne, David Gavin and Travis Langer of CBRE's National Retail Partners represented the owner, CapFor Westport, LLC, in the \$30 million sale of 1365 Post Road East (Rte. 1). The team was also responsible for procuring the purchaser.

Jeffrey Dunne, CBRE

David Gavin, CBRE

Travis Langer, CBRE

1365 Post Road East is a 50,795 s/f grocery anchored center situated on Rte. 1 (22,100 cars per day), the main retail corridor. The property is 95% leased and is anchored by Balducci's, a gourmet grocer, and Ulta, who is currently building out their space and expected to open in March. Additional tenants at the property include Tusk Home, W Hair & Color, Zaniac and Awareness Technologies, collectively providing an average remaining lease term over nine years.

Dunne said, "1365 Post Rd. provided a rare opportunity to purchase a grocery anchored center in the highly site constrained and prestigious Westport market. We expect the purchaser will fare well with the acquisition due to its strong rent roll, easily accessible Route 1 location and surrounding demographics that support high sales volumes."