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Dunne, Gavin, Neuer and Langer of CBRE complete \$67 million sale of a 62,850 s/f mixed-use retail and office property

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200 Greenwich Avenue - Greenwich, CT

Greenwich, CT CBRE has arranged the sale of a 62,850 s/f mixed-use retail and office property located at 200 Greenwich Ave. for \$67 million. Jeffrey Dunne, David Gavin, Jeremy Neuer and Travis Langer of CBRE's National Retail Partners represented the owner, 200 Greenwich Avenue, LLC, in the sale and also procured the buyer, Kensico Properties, which acquired the property for \$67 million.

Jeffrey Dunne

David Gavin

Jeremy Neuer

Travis Langer

200 Greenwich Ave. is located on the street known as the “Rodeo Drive of the East,” in the high demographic town. This half-mile, upscale retail corridor includes 78 stores, including high-end retailers such as Tiffany, Gucci, Hermes, Vineyard Vines and Restoration Hardware, to name a few, as well as 17 restaurants. The property is anchored by Saks Fifth Avenue on the ground floor, which

expanded from their long-standing store across the street and signed a long-term lease at 200 Greenwich Ave. In addition, Compass recently leased the majority of the office space at the property. Additional high-end retailers at the property include Sweaty Betty, Fjallraven and Vilebrequin.

Dunne said, “200 Greenwich Ave. provided a highly unique, generational opportunity to purchase the dominant property in the heart of Greenwich Ave. The property’s strong rent roll with additional upside, combined with its 159-space on-site covered parking garage, a rare amenity on Greenwich Ave., will provide the purchaser with stable income for years to come.”

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