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CBRE arranges \$4.1m sale of 55,400 s/f ind. site at 50 East Ind. Rd.

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CB Richard Ellis (CBRE) arranged the \$4.1 million sale of a 55,400 s/f industrial property located at 50 East Industrial Rd. The property was acquired by ASH Realty Associates, a subsidiary of Hercman Properties, from Alliance Commercial Partners.

Elli Klapper of CBRE's NYC Outer Boroughs office, along with Pat Mulready, Tim Fegan and John McCormick of the firm's Hartford, operations represented the seller and procured the buyer in the sale transaction.

"This transaction is indicative of CBRE's core strength," said Klapper. "By working closely with colleagues from our firm's Hartford office we were able to arrange a successful property sale, even during a very challenging financing environment."

"By collaborating with Elli we were able to procure a relatively new equity source for Central Connecticut to purchase an asset that has a strong credit tenant and great location just off I-95," said Mulready.

Located just off I-95 50 East Industrial Rd. is a single-tenant R&D facility fully occupied by 454 Life Sciences Corp. A subsidiary of the international pharmaceuticals giant, Roche Diagnostics Operations, 454 Life plans to invest more than \$5 million in a targeted capital improvements program at the property.

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