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Badillo of Goodfellow Ashmore CORFAC Int'l. brokers \$1.8m sale to JAR Associates

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According to Goodfellow Ashmore CORFAC International, the firm brokered the sale of the Bartlett Realty property located at 66 Wooster Heights for \$1.8 million. The 5.02-acre property, previously leased by the Bartlett Tree Service company, features two buildings totaling 6,752 s/f, and was sold to JAR Associates.

Ernie Badillo, Goodfellow Ashmore CORFAC International sales associate, represented both parties in the closing on February 16.

Todd Payne, SIOR, president and owner of Goodfellow Ashmore, said, "This would be a notable property sale at any time, but certainly one of significance during recent economic times."

The 66 Wooster Heights property was leased to the Bartlett Tree Company by Bartlett Realty Corporation in Stamford. Fred Tobin, general counsel for Bartlett Realty said, "We are a holding company that acquires and leases properties, and the Bartlett Tree Company is an affiliate of Bartlett Realty." Tobin noted that the Bartlett Tree Service company is the third largest company of its kind in the world. "Bartlett Tree Service is in 30 American states, Canada, Great Britain and Ireland. Here in Connecticut, we have offices in Danbury, Stamford, Simsbury and Guilford, and we are the third largest commercial and residential tree service company in this region."

Purchased in the 1940s, the two buildings on the Wooster Heights property were originally a house and a barn. The house was renovated into office space, and the barn converted into a warehouse where local operations as well as Connecticut divisional operations were conducted for Bartlett Tree Service, and a subsidiary public utilities operations company that has since been divested. "When the Bartlett Tree Service divisional operations were moved to Southampton, N.Y. on Long Island in the late 1990s," said Tobin, "operations have been downsized over the past decade and the need for property the size of the 5.02-acre Wooster Heights site decreased."

The family-owned and operated JAR Associates, is a full-service property management firm serving more than 60 clients throughout the Greater Danbury region. Founded in 1965 by Joan and Anthony Rizzo Sr., JAR Associates oversees nearly 500,000 s/f of space including industrial, commercial, medical, R&D, office, retail and warehousing. The company is a division of The Rizzo Companies that manages industrial, commercial and municipal construction contracts, plus real estate and construction management, throughout Connecticut and New York.

"This is one of the most beautiful pieces of property in the Danbury region," said Anthony Rizzo Jr. "It's a very prestigious location that is located close to the Danbury Fair Mall and I-84, as well the borders of Ridgefield, and northern Westchester County, N.Y. There are many great features to this property in addition to its ideal accessibility." As the real estate holding company that purchased the property, JAR Associates has already realized demands for its ideally-situated location. Rizzo said, "We are already surveying the land and the buildings from the construction to the medical arena

perspectives for potential development. We have no specific plans at this time, but it's certainly going to be interesting to see what does develop."

Goodfellow Ashmore CORFAC International's Todd Payne said, "The sale of this property was well-timed for everyone involved. It is a spectacular piece of land, well situated with strong corporate neighbors. I'm certain Mr. Rizzo has a great vision for this property."

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