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Inglese of New Haven Group negotiates \$5.07m sale of Woodbridge Corporate Park

July 15, 2010 - Connecticut

A Class A office building, known as Woodbridge Corporate Park, sold April 30 for \$5.07 million. The 50,000 s/f office building was purchased by a private investor, affiliated with Aliquant Corporation. Steven Inglese, SIOR, principal of New Haven Group, Inc., represented the buyer. Inglese also represented the buyer in arranging the acquisition and tenant improvement financing on the property provided by New Alliance Bank.

The seller was an entity controlled by Paradigm Properties of Boston which was represented by Bob Motley of Cushman and Wakefield.

The three-story building was built in 1988 and was 65% occupied at the time of sale. Aliquant Corporation, an employee benefits administrator, will be moving its headquarters from Milford to Woodbridge to occupy 15,000 s/f in the building. The building will remain a multi-tenant office building, with upgrades to be made to the common areas and lobby. The site also includes additional land that could accommodate another 30,000 s/f building.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540