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APCA Property Fund I acquires Woodbridge Corporate Park for \$6.9m

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According to Paradigm Capital Advisors and The Ashforth Company, their co-sponsored fund, APCA Property Fund I has purchased The Woodbridge Corporate Park, located at 1764 Litchfield Tpke. for \$6.9 million from the seller Edgewood Capital Advisors. Tom Ashforth represented APCA Fund I, and the seller was represented by Cushman & Wakefield.

"Woodbridge Corporate Park is the best building in its immediate niche market; the property is 95% leased and it has maintained on average 92% occupancy since 1995," said Tom Ashforth, senior executive at The Ashforth Company. "The property benefits from quality construction and is located near Rte. 15 and downtown New Haven with scenic views of West Rock."

The Woodbridge Corporate Park is a three-story office building containing 49,789 s/f, and is situated on 7.93 acres of land. Currently leased to eight companies, major tenants in the building include: The Institute of Professional Practice, Chemwerth, Ameriprise Financial, Stephen Gould Corporation, and M&M Investments. Most recently, Chemwerth renewed its lease and expanded for a total of 11,592 s/f (includes expansion of 3,402 s/f). Chemwerth will be expanding into a portion of vacated space that was formerly occupied by Stephen Gould Corporation.

Originally developed by the Lender Family in 1989, Woodbridge Corporate Park provides tenants with Class A office space, a 3.5/1000 parking ratio, a Woodbridge address, and immediate access to Rte. 15 (Wilbur Cross Pkwy.). The building exterior is an attractive brick and white limestone.

Albert B. Ashforth, Inc. Management Services, The Ashforth Co.'s management division, will act as the asset and property manager for Woodbridge Corporate Park.

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