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O'Hara of Coldwell Banker Commercial NRT Inc. and Pulie of USI handle \$7.1 million sale

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Christopher O'Hara, senior vice president of Coldwell Banker Commercial NRT Inc., and Tom Pulie of USI represented Hubbell Inc. in the sale of 372 acres. The site is located between Wheelers Farm Rd., Derby Milford Rd. and Merritt Pkwy. and is one of the largest land sale in the state in the past two years, and the largest privately owned parcel within the town.

The sale of this site is a good result for Hubbell as well as the town of Orange. Hubbell sold the land to the town for \$7.1 million, a discount of over \$2 million off its appraised value of \$9.2 million.

Hubbell also presented a \$50,000 check to the town at its open house last week, the contribution will be used by the town to help pay for the cost of creating a new entry and parking for the property.

The adjacent Hubbell headquarters complex is available for sale at \$6.95 million. The 70,000 s/f, class A, building located on 46 acres of land, has 3,000 feet of frontage on the Merritt/Wilbur Cross Parkway (Rte. 15) with access via exits 55 or 56. It includes a parking garage, a fitness facility with steam room, sauna and showers; a cafeteria with full service kitchen, and an executive wing including fireplace. The site has expansion capability of over 50,000 s/f. Zoning regulations would include conversion to medical, hospice and elderly care.

Hubbell Inc. is an international manufacturer of quality electrical and electronic products for a broad range of non-residential and residential construction, industrial and utility applications.

Coldwell Banker Commercial is a worldwide leader in the commercial real estate industry. Coldwell Banker Commercial is part of the oldest and most respected national real estate brands in the country, which was founded after the San Francisco earthquake of 1906. With a collaborative network of independently owned and operated affiliates, the Coldwell Banker Commercial organization comprises over 200 companies and more than 3,000 professionals throughout the U.S., as well as internationally.

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