



nerelj

David Adams Realty and HK Group secure buyer for \$33.5 million purchase

September 20, 2012 - Connecticut

125 Main Street, tenanted by GAP, Brooks Brothers Women and Fringe 125 Salon, was sold to Campana 125, LLC for \$33.5 million. HK Group's (www.hkgrp.com) Matthew Keefe, president, and David Lindland, vice president, represented the joint venture seller in the transaction.

David Waldman, president of David Adam Realty, represented the buyer in this transaction. Waldman's firm has also been retained to perform all future brokerage and management responsibilities for the new owner.

The Joint Venture Partnership purchased the building in late 2007. Waldman said, "My partners and I are very pleased with the overall architectural and economic outcome of the transaction, especially considering the economic climate following our acquisition. In the end, we created one of the best retail buildings in the heart of downtown shopping district." The building was fully renovated and repositioned by the partnership in 2010/11 to house the new 3 level GAP store and two level Brooks Brothers Women's.

"This building has everything an investor would desire - a prime location and good credit national tenants," said Keefe. Westport is one of Fairfield County's wealthiest suburbs and is home to many national retailers, including Tiffany & Co., William Sonoma, Restoration Hardware, Urban Outfitters, Lulu Lemon, Theory, Calypso, Patagonia, Nike, Jack Wills, J Crew, and Westport's newest main street retailer - Allen Edmond.

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