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GHP Office Realty acquires 40,000 s/f medical office building at 83 East Avenue

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GHP Office Realty has acquired 83 East Ave. The property is 3 stories, 40,000 s/f and offers onsite parking and the uniqueness of pre-built turn key medical office suites. The building is close to Norwalk Hospital, Metro North Railroad, exit 16 on I-95 and Rte. 7. There are currently suites available ranging from 300-3,000 s/f and have all been upgraded. The property is undergoing extensive capital improvements including a new lobby, bathrooms, elevators, landscaping, exterior lighting and painting. The principals of GHP, Andrew Greenspan and James Houlihan, believe the investment will be a great opportunity to turn around an undermanaged property and add value through both capital improvements as well as an experienced management and leasing team.

Bryan Houlihan, associate director, said, "We have already begun multiple lease renewals with current tenants and have seen increased interest in the vacant space over the past few weeks." This product fills an underserved niche of "plug 'n go" medical offices.

GHP Office Realty is the office building division of Houlihan-Parnes Realtors, LLC.

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