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Keefe of HK Group sells 145,487 s/f class A office building for \$16.5 million

July 19, 2013 - Connecticut

Matthew Keefe of HK Group was the sole broker in the sale of a seven-story office building at 40 Richards Ave. to The Davis Companies of Boston, Mass. for \$16.5 million. The seller was the Mack-Cali Realty Corporation.

The building contains a typical floor plan of 31,000 s/f. 44,000 s/f is currently vacant. The price per s/f is \$113.41.

The sale represents the increasing interest in Fairfield and Westchester County office markets by institutional investors. It is also a natural extension of The Davis Companies ownership and management position of their class A property at 200 Connecticut Ave.

For more information, visit their website at www.hkgrp.com.

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