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Newman of Connecticut Commercial Realty & Select Homes handles \$667,500 sale of 12,000 s/f within 216 Broad Street

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The New London office of Connecticut Commercial Realty & Select Homes has completed the sale of the 2nd and 3rd floor office condominium located at 216 Broad St. The 12,000 s/f component of the building was conveyed from Faulkner & Boyce, LLC to the purchaser CIL Community Resources Inc. at a gross sale price of \$ 667,500. The three story brick building was a former public school, and was fully remodeled during the 1980s for use as the headquarters for the former television station, Channel Twenty- Six. Subsequently, the building has served as a facility for housing law offices and other professional office tenants. The other condominium portion of the building, consisting of the basement and first floor, was acquired several years ago by the Ledgelight Health District.

The purchaser of the two-story condominium, CIL Community Resources, is a subsidiary of The Corporation for Independent Living, which is a non-profit 501c3 development company. Under a 25 year lease, the firm Whole Life will tenant the office space, with ownership reverting to Whole Life at the end of the lease. The latter also is a 501c3 company, which contracts with the State of Connecticut to provide services to persons with developmental disabilities.

The sellers, Faulkner & Boyce, LLC were represented in the sale transaction by broker William Newman of Connecticut Commercial Realty, and by Norwich attorney Mark Block, of the firm Block, Janney & Pascal, LLC. The purchaser was represented by Jan Ledeaux of Randall Realtors and by attorney Mathew Hoberman of the Hartford firm Rome McGuigan, PC.

As a result of the sale transaction, a number of professional firms have re-located within the New London business community. The law firm of Faulkner & Graves, PC and the practice of attorney Peter Catania both have moved to the Chelsea-Groton Bank building at 1 Montauk Ave.

Their lease was negotiated by broker Amy Visiciglia, also of Connecticut Commercial Realty. Attorney Thomas Boyce's firm, Halloran & Sage, LLP, has re-located to Mariner's Sq. at 125 Eugene O'Neill Dr. Finally, Connecticut Commercial Realty & Select Homes has moved its New London offices to 199 Broad St.

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