



CELEBRATING
55 YEARS

nerej

CBRE/New England negotiates \$36.85 million sale of 100 Pearl Street

April 16, 2015 - Connecticut

CBRE/New England (CBRE-NE) has negotiated the sale of 100 Pearl St. John McCormick, Patrick Mulready and Michael Puzzo of CBRE/NE's Hartford office, in collaboration with Jeff Dunne from CBRE's Stamford office, represented the seller and also procured the buyer in this transaction. The property was sold by The Silverman Group to New York based Shelbourne Global Solutions, LLC for \$36.85 million.

100 Pearl St. is a 281,000 s/f class A office tower located on the corner of Pearl and Main Sts. in downtown. The 18-story office property is currently 99% leased by a diverse tenant base that includes Virtus Investment Partners, Guilford Specialty Group, First Niagara, Regus and the Greater Hartford Arts Council.

Blake Silverman, president and co-founder of The Silverman Group said, "When we purchased 100 Pearl St. in mid-2008, it was only 40% occupied and in dire need of renovation. Today, 100 Pearl is considered one of the premier buildings in downtown Hartford at over 99.6% leased. Once our goal of bringing 100 Pearl back to its class A stature was accomplished, we determined that it was time for us to sell the asset. We are excited that Shelbourne Global will continue 100 Pearl's quest to be the most premier building in downtown Hartford."

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