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CBRE/New England brokers \$35.2 million of a 330,000 s/f Rocky Hill Portfolio

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CBRE/New England has brokered the sale of a Central Connecticut Industrial Portfolio. Totalling 330,000 s/f, the seven-building portfolio was acquired by Albany Road Real Estate Partners for \$35.2 million. The portfolio, consisting of the Inwood and WinBrook business parks, was sold by Winstanley Enterprises, which purchased Inwood in 2003 and developed WinBrook in 2008. The Hartford capital markets team of Patrick Mulready and John McCormick represented the seller and also procured the buyer. Product specialists Bill Bronson and David Barnes assisted.

Inwood Business Park is a multi-tenant, flex industrial park constructed in the late 1980s. The park's four buildings are 100% leased, with major tenants including Henkel, HESCO, NuMotion, Physicians for Women's Health and ALARM New England.

WinBrook Business Park was built in 2007-2008 and consists of three flex industrial buildings located directly on Brook St. across from the new Alterra Apartment complex off Rte. 3 (Cromwell Ave.). The 167,200 s/f park is more than 96% leased. Tenants include Paychex, Trane, Honeywell and Solar City.

Demian Gage, CFO of Winstanley Enterprises, said, "The team at CBRE did a great job conducting a thorough marketing process. They provided exceptional advisory services throughout the process and played a key role in closing a complicated, multibuilding sale."

Mulready, senior vice president at CBRE said, "The portfolio was well-positioned for sale by Winstanley, with a diverse, strong credit-tenant rent roll; enabling Albany Road R.E. to acquire an institutional-quality group of assets to add to their growing Connecticut portfolio."

Winstanley is a vertically integrated commercial real estate developer and investor, operating primarily throughout the Northeast United States. Since the early 1990s, Winstanley has acquired in excess of 80 properties exceeding 10 million s/f of real estate throughout the eastern United States. The portfolio currently consists of a wide variety of commercial properties, including industrial/warehouse, R&D, office, biotechnology lab, and retail. Connecticut properties

Headquartered in Boston, Albany Road Real Estate Partners is a private equity investment firm with current assets totaling close to \$350 million in value. In addition to the Inwood and WinBrook business parks, Albany Road's Connecticut holdings include 1690 New Britain Avenue in Farmington; the 155,000 s/f, two-building Meriden Executive Park in Meriden; the Branford Business Center, a six-building flex R&D/industrial portfolio that the firm purchased in 2014 for \$14.3 million; and five self-storage facilities.

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