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## **Dunne and Bardsley of CBRE Group negotiate \$16.73 million sale**

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According to CBRE Group, Inc., Jeffrey Dunne and Steven Bardsley, of CBRE's Institutional Properties team, have negotiated the \$16.73 million sale of 6 Armstrong Rd., on behalf of an entity controlled by Marcus Partners, Inc. The team was also responsible for procuring the buyer, New York-based Windsor Management Corp.

6 Armstrong is an 87% leased, 163,287 s/f class A office building located between Exits 11 and 12 off Rte. 8, within close proximity to numerous shopping, dining and lodging options. A \$2.2 million capital investment program was recently completed at the property, which included HVAC, restrooms, lobby and common area upgrades as well as expanded parking. These improvements, coupled with a full-service cafeteria, fitness center, conference facility and landscaped campus environment attracted a high credit tenancy, which drove occupancy from 50% to 87% in only 12 months.

Dunne said, "6 Armstrong's stable in-place tenancy coupled with its recent capital program should provide Windsor Management Corp with the platform to continue its lease up program, while benefiting from dependable income."

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