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Dunne and Bardsley of CBRE broker \$26.25 million sale in Shelton

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Shelton, CT Jeffrey Dunne and Steven Bardsley of CBRE's Institutional Properties represented RA 710 Bridgeport Avenue LLC, an entity controlled by RNY Property Trust, in the sale of 710 Bridgeport Ave. for \$26.25 million. The team was also responsible for procuring the buyer, Sun Equity Partners, LLC.

710 Bridgeport Ave. is a 452,414 s/f flex building located on the eastern border of Fairfield County. Currently 72% leased, 710 Bridgeport Ave. offers significant upside through further lease up, while having a strong credit rent roll, including PerkinElmer Health Sciences, Inc. (130,035 s/f), and Panolam Industries International, Inc. (79,000 s/f) which anchor the property.

710 Bridgeport Ave.'s location off Exit 12 of Rte. 8, the major connector between I-84 and I-95 allows direct access to Manhattan, Hartford and Boston. The 36 acre campus, includes parking, in addition to two separate curb cuts from Bridgeport Ave., providing access to both automobile and truck traffic.

Dunne said, "710 Bridgeport Ave. is a high-quality flex asset and offers stable income and upside from nearly 128,000 s/f of vacancy. These factors bode well for the future of the property."

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