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Avison Young closes two land sales for senior care totaling \$8.79 million

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Sean Cahill,
Avison Young

Wilton, CT According to Sean Cahill, Avison Young principal and managing director of the firm's Fairfield/Westchester office, the firm has closed on two land sales that pave the way for the development of more than 250 units of assisted living, memory care and independent housing for the elderly.

26 Beard Sawmill Road - Shelton, CT

In the first transaction, Sean McDonnell, principal in the Fairfield/Westchester office and head of the firm's health care real estate division, joined with senior associate Alison Luisi of Avison Young's Capital Markets Group to arrange the \$5 million sale of a 3.81-acre site from Young's Nurseries Inc. at 211 Danbury Rd. to 211 Danbury Road LLC.

The site has been approved for the development of 90 assisted living and memory care units to be operated by Sunrise Senior Living, one of the nation's leading senior care providers.

In the second transaction, the team of Cahill and Luisi arranged the \$3.79 million sale of an 8-acre, pad ready site at 26 Beard Sawmill Rd. in Shelton. The seller was Hawk's Ridge of Shelton LLC and the buyer was Shelter Development LLC. The site has been approved for 160 units of assisted living, memory care and independent living housing to be operated by another leading national operator, Brightview Senior Living.

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