



CELEBRATING
55 YEARS

nerej

The Davis Cos. sells Westport Center for Health for \$18.75 million - NKF handles sale to Healthcare Trust of America, Inc.

February 15, 2019 - Connecticut

Westport, CT Newmark Knight Frank (NKF) has completed the \$18.75 million sale of Westport Center for Health to Healthcare Trust of America, Inc. on behalf of The Davis Cos.

Executive managing director Frank Nelson, senior managing director Michael Greeley, managing director James Tribble and senior financial analyst Casey O'Brien of NKF's Boston Capital Markets team oversaw the transaction of the four-building medical office complex in conjunction with senior managing directors Jennifer Schwartzman and Tim Rorick.

Located at 323-329 Riverside Ave. and totaling 38,000 s/f, Westport Center for Health is anchored by Yale New Haven Health's Northeast Medical Group. The complex underwent an extensive renovation highlighted by the demolition of an entire building in order to convert the former five-building office campus into a four-building medical office complex with added parking to accommodate medical office tenants. Additionally, The Davis Cos. completely reconfigured and renovated all building interiors.

"Westport Center for Health is one of Fairfield County's premier medical office campuses, boasting a blue-chip tenant roster in a truly beautiful setting overlooking the Saugatuck River, which provides virtually all tenants with water views. In a clear testament to the asset's truly irreplaceable location, some of the on-site doctors kayak along the river before and after work," said Greeley.

"The Davis Companies should be commended for recognizing the need for a best-in-class medical office asset in a market where much of the supply is decades old, and for the successful execution of an ambitious healthcare conversion. We congratulate Healthcare Trust of America as it continues to expand its Northeast medical office portfolio."

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