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Midwood Investment & Development signs Radiall USA to 32,585 s/f building lease

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777 Northrop Road - Wallingford, CT

Wallingford, CT Midwood Investment & Development, a vertically integrated investment, development and management firm, completed a lease signing for the entire building at 777 Northrop Rd. Global manufacturer, Radiall USA, Inc., signed a 32,585 s/f lease at the commercial property. With sales offices and subsidiaries throughout the world, 777 Northrop Rd. will serve as Radiall's regional headquarters.

"For some time, we have observed companies following the workforce trends into major cities. However, there has been a shift to the suburban markets as older millennials move back to gain space and raise their families," said John Usdan, CEO of Midwood Investment. "We are now finding that companies are doing the same reverse migration and the opening of Radiall's regional headquarters is a considerable addition to the area's suburban office market."

Established in 1952, Radiall USA, based in Tempe, Arizona, is a global manufacturer of leading-edge interconnect solutions. Radiall, which is slated to open its new regional headquarters this summer, is relocating from New Haven.

"We are excited about becoming part of the Wallingford community and contributing to its local growth," said Maite Tristan, president of Radiall. "We are confident that we will find the talent and expertise needed to grow our team and support our cutting-edge interconnect solutions."

The property at 777 Northrop Rd. was built by Midwood in 1999 and is one of four of the firm's commercial spaces in the state. Located near I-91, the space was previously occupied for 16 years by Webster Bank as back-office operations. Midwood's Connecticut portfolio also includes retail properties in West Hartford and Windsor.

Brokers on the deal were David Barnes from CBRE who represented Midwood and James Panczkowski and John Stoddard from JLL who represented Radiall.