



nerej

Shelbourne Global buys downtown parking lot

October 18, 2019 - Connecticut

Hartford, CT Shelbourne Global Solutions, LLC has purchased a parking lot in the central business district of downtown. Shelbourne acquired a 295-space lot at 180 Alynn St. from Tishman Realty for an undisclosed amount. The sale is the latest acquisition by the New York City-based real estate and private equity investment firm, which has purchased four major office buildings in the city in the last five years.

“Meeting the parking needs of our tenants is our primary reason for making this purchase,” said Ben Schlossberg, managing member of Shelbourne. “We also believe that Hartford is on the tipping point of a resurgence and as a major stakeholder in its revitalization, we felt the site had tremendous future development potential.”

The lot covers a city block bounded by Alynn, Ann, Church and High Sts. It is located across the street from Shelbourne’s Metro Center in the city’s entertainment district and accessible to the XL Center, Dunkin Donuts Park, Union Station and from major highways. The lot will support Shelbourne’s office buildings and its Pratt St. development efforts. It will be part of a unified parking and downtown transportation system envisioned by the firm in partnership with LAZ Parking, that, in addition to parking, will add a trolley and shuttle service to its growing list of tenant amenities.

Shelbourne has become a major player in the revitalization of downtown. Since 2013, Shelbourne has acquired four downtown office towers, partnered with LAZ Investments to buy the iconic Gold building, and, in the last year purchased six buildings on the south side of Pratt St. With 1.615 million s/f of office and retail space, the company is currently the largest class A office building owner in the central business district.

Last month, Shelbourne announced a new phase of upgrades and amenities to its office tower at 100 Pearl Street – improvements that include a golf-themed lobby including a virtual golf-simulator, putting green, and Wi-Fi enabled bleacher seating. Future plans include a complete remodeling of 100 Pearl’s conferencing center and fitness center as well.

“Shelbourne is doing more than buying properties in downtown Hartford,” said Tom York, a principal of Goman + York Property Advisors which brokered the deal. “It is remaking Hartford’s central business district into a vibrant, dynamic urban hub where people can to work, live and play.”

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