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McCormick and Mulready of CBRE broker \$14.675m sale

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CB Richard Ellis-N.E. Partners, LP has negotiated the sale of 125 and 175 Powder Forest Dr. The property was sold on behalf of Ensign-Bickford Realty Corporation to an affiliate of Woodgreen Management for \$14.675 million. John McCormick and Pat Mulready of CB Richard Ellis represented the seller and also procured the buyer in the transaction.

125 and 175 Powder Forest Dr. are located within The Powder Forest Business Park, an eight-building, 230,000 s/f Class A office park that is part of a master-planned community on 250 wooded acres originally developed by Ensign-Bickford.

Built in 1988, 125 Powder Forest Dr. is a 59,771 s/f, 3-story Class A office building 100% occupied by the Veeder-Root Companies and Ensign-Bickford Realty Corporation. 175 Powder Forest Dr. is a 4-story, multi-tenant Class A office building measuring approximately 74,000 s/f. Tenants include AXA Financial, Towers Perrin, Jordan Burt, Caterpillar, Global Jet and Ensign-Bickford Industries, Inc. The Powder Forest Business Park is located approximately one mile south of Simsbury's major retail corridor.

Ensign-Bickford Realty Corporation is a subsidiary of Ensign-Bickford Industries, Inc. Formed in the late 1960s to manage the company's real estate holdings, Ensign-Bickford currently offers a variety of real estate services including sales and leasing, facilities management, design and construction, and land use planning and development. In addition to The Powder Forest Business Park, the firm also owns and developed Avon Parks North and South in Avon.

Woodgreen Management, Inc. is a Connecticut-based private real estate company which owns and provides property management services for retail and office sites throughout Conn. and Mass.

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