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Winstanley Enterprises purchases two warehouse buildings for \$44 million

February 21, 2020 - Connecticut

175 Sullivan Avenue - South Windsor, CT

South Windsor, CT Winstanley Enterprises LLC completed a 460,000 s/f class A warehouse and distribution acquisition. The two properties, located at 135 and 175 Sullivan Ave., were purchased for \$44 million.

Situated on 30 acres, the properties were constructed in 2015 and consist of a 292,000 s/f dry goods distribution center leased to Mobis Parts of America (a wholly owned subsidiary of Hyundai MOBIS) and a 168,000 s/f cold storage distribution center leased to Performance Food Group, Inc., a publicly traded food service company with \$18 billion in annual revenues. Both locations will continue to operate as is with Winstanley Enterprises as the new landlord.

“This not only adds two premier properties to our portfolio, but also expands our logistics platform which has been an active sector for us,” said Adam Winstanley, a principal of Winstanley Enterprises. “We feel strongly about the long-term viability of warehouse and distribution properties. Additionally, this is another location within the Interstate-91 corridor which is centrally located between New York and Boston, has favorable labor availability, and is within close proximity to airports and rail.”

Interior fit-outs include T-5/LED lighting, ESFR fire suppression systems, and many other modern and energy efficient amenities.

The brokers in the transaction were Brad Ruppel and Lauren Dawicki of CBRE.

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