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Davis Marcus Partners sells 75,000 s/f 60 Danbury Rd. for \$17.1 million - purchased by Wilton Medical Realty

December 18, 2020 - Connecticut



60 Danbury Road, Wilton Corporate Park - Wilton, Conn.

Wilton, CT Davis Marcus Partners has sold 60 Danbury Rd., a 75,000 s/f office building within Wilton Corporate Park. The purchaser is Wilton Medical Realty, a special purpose entity affiliated with Constitution Surgery Alliance, the developer and manager for the intended medical use project. The transaction closed at \$17.1 million.

The Davis Marcus Ptrs. team identified a strong demand for medical space in the market and worked with the buyer to manage the required entitlements and permitting to convert the office building for medical use, which is expected to include an ambulatory surgery center, a multi-specialty medical practice, and several single-specialty physician offices. The building was developed in 2008 for a single office tenant and now is being re-purposed for today's optimal use. Davis Marcus Partners will remain as the property's manager and oversee the conversion.

"Our strategy identified the highest and best use for the property and delivered a solid return for our investors," said David Fiore, principal and New York regional director for Marcus Partners. "This market is seeing high demand for medical use and we believe that the resulting product here at 60 Danbury will be best-in-class."

Wilton Medical Realty was represented by Rich Lee of OR&L.

