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JLL Capital Markets sells 900 Long Ridge Rd. for \$27.25 million

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900 Long Ridge Road - Stamford, Conn.

Stamford, CT JLL Capital Markets has closed the \$27.25 million sale of 900 Long Ridge Rd., a two-building, Class A office complex totaling 224,000 s/f. JLL represented the seller, a Fortune 100 company, in the transaction. Monday Properties, a national real estate investment firm, purchased the asset.

900 Long Ridge Rd. consists of Building 1, which is a three-story, 59,700 s/f building; Building 2, which is a four-story building totaling 164,300 s/f; and a four-story, 307-space parking garage. The

complex is 73.35% occupied overall and Building 2 serves as the headquarters for an investment grade tenant in the food and beverage industry. The 36.58-acre campus offers tenants a ¾ mile long walking trail, full fitness center with locker rooms, auditorium, training rooms, full-service cafeteria, and large and small boardrooms.

The property is positioned in the Merritt Parkway Corridor, which features more than 5.4 million s/f of office space. The immediate area surrounding 900 Long Ridge Rd. has strong demographics - within a one-mile radius there are more than 2,200 residents earning an average household income of more than \$225,000 and a median housing price of \$698,848. Additionally, this location provides regional connectivity via access to Rte. 9 and I-95 as well as Amtrak service into Manhattan.

The JLL Capital Markets team representing the seller was led by senior managing directors Jose Cruz and Kevin O'Hearn, senior directors Stephen Simonelli and Michael Oliver and analyst Michael Kavanagh.

"Since COVID we are seeing investors pivot to office investments that primarily feature a single investment-grade tenant with a long-term lease, which was the case here at 900 Long Ridge Road," said Cruz.

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