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Dunne, Bardsley, Neuer, Gavin and Langer of CBRE broker \$15 million sale

October 22, 2021 - Connecticut



450 Post Road East - Westport, CT

Westport, CT CBRE brokered the \$15 million sale of 450 Post Rd. East, a 35,777 s/f class A office building. The team of Jeffrey Dunne, Steven Bardsley, Jeremy Neuer, David Gavin and Travis Langer of CBRE's Institutional Properties Group represented the seller, EWKAI Post Road Properties LLC, the entity managed by Earle W. Kazis Associates, Inc. CBRE also procured the buyer, WFF Post Rd., LLC, which is owned by Waterway Family Funds LLC, a division of Waterway Partners LLC and an affiliate of Waterway Capital LLC.

One hundred percent leased to two tenants including Wells Fargo for 88% of the property, 450 Post Rd. East is situated along Rte. 1 adjacent to Trader Joe's, a Wells Fargo bank branch and Soul Cycle and less than two miles from retail and dining options in downtown.

"Westport attracts many financial institutions and wealth management offices due to the high-net-worth clientele in the area," said Dunne of CBRE. "Westport's office market is extremely tight with less than 5% vacancy and high barriers to entry which is further buoyed by the phenomenal migration into Connecticut. These positive market dynamics bode well for Waterway's investment."

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