



nerej

The V20 Group names RM Friedland to market new warehouse 419 A West Avenue

April 08, 2022 - Connecticut



419 A West Avenue - Stamford, CT

Stamford, CT RM Friedland has been retained by real estate developer The V20 Group to market for lease 419 A West Ave., which is being completely demolished and transformed from an office/flex building into a 75,000 s/f, high-ceiling warehouse designed for companies serving last-mile delivery customers throughout the region.

The 419 A West Ave. project is one of the first speculative warehouse buildings constructed within the city of Stamford in decades. After purchasing the existing property (previously occupied by long-term tenant Fuji) and adjacent building last year, the V20 Group is now expected to break ground on the new project in early spring of 2022 with completion forecast for the first quarter of 2023.

The adaptive reuse of office/flex buildings reflects a national trend that started before the current COVID-19 pandemic, but has dramatically accelerated because of the public health emergency, as the greater need for last-mile delivery and increase in hybrid work schedules – among other factors – has spurred the transformation of these spaces for alternative uses.

“With the demand for warehouse space far outstripping market availability throughout New York City’s outer boroughs, Westchester County and Lower Fairfield County, the transformation of 419 A West Avenue into industrial space is a smart decision by The V20 Group,” said RM Friedland president Sarah Jones-Maturo. “Availability rates in key service areas are well below ten percent, which typically signals the need for new construction, so V20’s timing is perfect.”

“We’re thrilled to work with The V20 Group on 419 A West, as the new site will provide its tenants with a best-in-class building within a rapidly growing market offering immediate access to the I-95 corridor and close proximity to the tristate region’s highly populated areas,” said Bill Anson, RM Friedland’s managing director of Industrial and the primary leasing contact for the property.

“The city of Stamford is the perfect location for this critically needed warehouse space, and by working closely with RM Friedland, we look forward to marketing this site to companies that will truly complement and serve the substantial growth we are seeing in the region,” said Joe Vaccaro, senior partner at The V20 Group.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540