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CBRE closes \$72 million sale of 400 Atlantic St., a 508,043 s/f office tower to George Comfort & Sons and AVG Partners

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Stamford, CT CBRE brokered the \$72 million sale of 400 Atlantic St., a 508,043 s/f office tower. Jeffrey Dunne, Steven Bardsley, Jeremy Neuer and Travis Langer of CBRE's Institutional Properties Group, in collaboration with Meredith LaPier of Advisory and Transaction Services, represented the seller, Spectrum Stamford, LLC, which is managed by Charter Communications, Inc. CBRE also procured the buyer, a partnership between George Comfort & Sons and AVG Partners, LLC.

400 Atlantic St., the former world headquarters for Charter Communications, became available following Charter's completion of their new 875,000 s/f, two building campus at 400 Washington Blvd. The 30% leased, 14-story train centric building is located on the southeast corner of Atlantic St. and Tresser Blvd. in the CBD, less than a five-minute walk to the Stamford Train Station as well as over 50 restaurants and five of the newest residential developments. Its location, coupled with the city's millennial population, provides an ideal option for today's workforce seeking a "live, work, play" office location.

Vice chairman Dunne said, "Stamford has transformed from a predominantly FIRE sector economy, to be much more industry diversified with 89% of Stamford's top 25 employers being in other sectors. This diverse employment base, along with the best 24/7 living environment north of Manhattan, continues to make Stamford the business capital of Connecticut. These dynamics provide an attractive market for the purchaser to be successful in the repositioning of 400 Atlantic St."