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Devli Real Estate expands in Conn. with 209,773 s/f industrial purchase

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510 River Road - Shelton, CT

Shelton, CT Devli Real Estate has added to its growing industrial portfolio with the acquisition of a 209,773 s/f property on 14.75 acres. The property benefits from its infill location and is strategically located less than two miles from Rte. 8, connecting Bridgeport, to the south and Mass. to the north via I-84. The property is also in close proximity to I-95, providing access to the rest of the Tri-State area and New England. 510 River Rd. is a mission-critical facility for one of the largest mattress manufacturers in the country, benefiting from its strong labor base and exceptional location.

“We’re very excited about this acquisition as it expands our industrial footprint in Connecticut. The purchase of 510 River Rd. adds a mission-critical, centrally located asset to our portfolio at well below replacement cost and continues our momentum of acquiring well located sites throughout the Northeast.” said Christopher Devli, chief operating officer of Devli Real Estate.

Nicholas Stefans and Jordan Avanzato of JLL brokered the transaction.

“Over the past 18 months we have seen the Connecticut industrial market rapidly expand and attract nationally-based e-commerce driven companies due to the well-established labor market, affluent demographics and its excellent position to access both the New York and Boston MSA’s” said Avanzato.

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