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CB Richard Ellis brokers \$13.2 million sale of 155,053 s/f Meriden Executive Park

October 15, 2008 - Connecticut

Jeffrey Dunne, Steven Bardsley and David Gavin of CB Richard Ellis' New York Institutional Group collaborated with Patrick Mulready of CBRE's Hartford office to represent Fusco-Meriden Development Associates LP, in the sale of Meriden Executive Park for \$13.2 million. The team was also responsible for procuring the buyer, Trammell Crow Company Acquisitions II, LP, a real estate acquisition fund sponsored by Trammell Crow Company.

Meriden Executive Park is a 155,053 s/f Class A office property comprised of two institutionally maintained buildings - 530 and 538 Preston Ave. - that are strategically located immediately off Exit 19 of I-91. Meriden Executive Park is the premier asset in its submarket, offering a location with visibility and signage opportunities on I-91, a 17-acre campus and easily divisible center-core floorplates. The property also offers a strong amenity package including two-story stone lobbies, picnic areas, a jogging path and shower facilities, as well as a parking ratio of four spaces per 1,000 s/f.

Jeff Dunne had the following comments on the sale: "With its substantial in-place cash flow and significant leasing upside, Meriden Executive Park should provide Trammell Crow with good long term upside."

The CB Richard Ellis New York Institutional Group specializes in the sale of investment properties in the suburban markets surrounding New York City as well as select regional markets throughout the country.

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