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Dunne, Bardsley, Langer, Blumenkrantz and McCormick of CBRE handle \$29.75 million sale of Pond View Corporate Center

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Farmington, CT According to CBRE, Jeffrey Dunne, Steven Bardsley, Travis Langer and Daniel Blumenkrantz of CBRE's Institutional Properties, in collaboration with John McCormick of CBRE's Advisory and Transaction Services represented the seller, POND, LLC, an entity controlled by Sovereign Partners, LLC, in the largest office sale, year to date, in Connecticut – the \$29.75 million sale of Pond View Corporate Center at 74 & 76 Batterson Park Rd. CBRE also procured the buyer, a private family office, for their first acquisition in the Capital Region.

Pond View Corporate Center is a two building 225,551 s/f 92% leased trophy office property situated on the I-84 corridor, with connectivity, via I-91, to Hartford and New Haven. The recent capital investment of over \$3 million in building infrastructure and tenant amenities has created a best-in-class office environment.

The Pond View Corporate Center transaction comes on the heels of CBRE's \$7.8 million sale of the adjacent 204-unit multifamily development site, for Sovereign Partners, to Skala Partners, a real estate development group based in Fairfield.

Dunne said, "Pond View Corporate Center has proven it is a location in demand, even during the tough COVID environment, Pond View was successful in securing 8 new leases, totaling over 54,000 s/f tenants."

Bardsley said, "Pond View Corporate Center demonstrates, once again, that during sensitive market

conditions, tenants and investors seek a flight to quality, which Pond View provides.”

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