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Penman of Newmark brokers sale of Windsor Court - 78,500 s/f

September 22, 2023 - Connecticut



Windsor Court - Windsor, Conn.

Windsor, CT Newmark has completed the sale of Windsor Court, a grocery-anchored shopping

center. Newmark managing director Paul Penman of the firm's Boston Capital Markets Group's retail practice represented the undisclosed seller and procured the buyer, First National Realty Partners. Newmark co-head of U.S. Capital Markets Robert Griffin and managing director Jon Martin provided additional support on the transaction.

Totaling 78,500 s/f, Windsor Court is presently 97% leased to a diverse eight-tenant roster anchored by Stop & Shop and complemented by a variety of daily-needs inline retailers.

"On behalf of the team, I would like to congratulate the seller and buyer for an outstanding execution on this transaction," said Penman. "The sale is indicative of the continued flow of capital into high-quality retail assets, and Windsor Court easily fits the profile given its strong credit tenancy, high-volume grocery anchor, a mix of longstanding local and regional service-based retailers and minimal capital requirements."

Windsor Court is positioned at a signalized intersection off I-91 in the suburbs north of Hartford. The property further benefits from cross-shopping opportunities, given its shared access with a synergistic retail center anchored by Target, HomeGoods and Petco.

Newmark senior financial analyst Casey O'Brien provided financial analysis support for the transaction.

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