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The Geenty Group, Realtors brokers purchase and lease of 14,400 s/f building for \$1.39 million

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Guilford, CT The Geenty Group, Realtors brokers both the purchase and the lease of a 14,400 s/f building at 320 Soundview Rd.

Kristin Geenty & Kevin Geenty represented the buyer, PBA Properties, LLC, for several months in pursuit of an investment property on the Connecticut Shoreline. Many buildings were considered, but when 320 Soundview Rd. hit the market, it was the perfect fit for PBA Properties principal Dan Secondino. Following lengthy negotiations and due diligence, a purchase price of \$1.39 million was settled upon and the sale closed in September.

The building has long served as the Connecticut outpost of Texas-based FlexXray, which performs x-ray inspection of food products. The company was purchased in 2021 and the new owners are closing the Connecticut location.

While PBA Properties was looking for a building to invest in, George Schmitt & Company approached The Geenty Group, Realtors for assistance in finding a location for their expanding

operations, which have outgrown their present building on Boston Post Rd. The ever-evolving 149-year-old firm specializes in pressure sensitive labels, shrink sleeves, flexible packaging, RFID embedded labels and security printing. With FlexXray soon vacating 320 Soundview Rd. and PBA Properties seeking a new tenant for the building, the timing was kismet. The two parties agreed to a three-year lease for the entire 14,400 s/f building, with a three-year option at the end of the initial term. Kevin Geenty represented the Landlord.

Kristin Geenty, who represented the Tenant said, "It's always fun when we can bring our different clients together to broker a transaction that meets the needs of all involved."

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