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Devli Real Estate acquires 176,000 s/f distribution facility through JLL

July 19, 2024 - Connecticut

Beacon Falls, CT Devli Real Estate has acquired 158 Pines Bridge Rd., a 176,000 s/f distribution facility on 32 acres. The 176,000 s/f warehouse is located along the Rte. 8 corridor and offers access to interstates connecting to Boston and New York City. The property was acquired with 100% occupancy and aligns with strategic investment in higher-growth industrial markets. The region's low vacancy rates, rising rents, and positive absorption underscores the growth potential for industrial assets in the market.

"We are proud to expand our presence in Connecticut with 158 Pines Bridge Rd. in Beacon Falls. This acquisition adds to our growing portfolio and demonstrates our commitment to further expand in the state," said Mark Devli, chief investment officer of Devli Real Estate.

"We extend our gratitude to Lenny Pierce, David Coffman, Christopher Crowe, and the team at JLL for facilitating this transaction. Our success is ultimately rooted in these relationships as we continue to expand and deepen our footprint in the region," said Edwin Lebron at Devli Real Estate.

Legal services were provided by Winne Banta of Basralian & Khan.

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