

REAL ESTATE WEEKLY

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DEALS & DEALMAKERS

SELLING POINTS:

Simone scoops up biggest warehouse in Stamford

Simone Development Companies has acquired the largest block of contiguous warehouse space available in Stamford for \$13.3 million.

316 Courtland Avenue is a 118,500 s/f property with warehouse, R&D and office space.

“This acquisition continues the expansion of Simone Development’s tri-state industrial portfolio. Over past few months we have acquired a total of 285,500 square feet of industrial properties in five transactions,” said James D. MacDonald, vice president of leasing for Simone Development.

The property was sold by White Plains-based Baker Properties, which bought it for \$9.25 million. in 2013.

Josh Gopan, director of leasing for Simone Development, said the property is being marketed for warehouse and office tenants of all space requirements.

Of the total 78,000 s/f immediately available for lease, 65,638 s/f is warehouse/R&D space and 12,768 s/f is office space.

Gopan said “Of the 64,000 square feet of warehouse space we will consider dividing as small as 12,000 square feet. The flexibility of the building is one of its best attributes.”

Located one mile from the I-95, the property features 1.1 acres of outdoor storage space, clear span warehouse space with ceiling heights from 12 to 17 feet, elevator to the second floor office space and 243 parking spaces. The property is conveniently located only a mile from I-95 and a half mile from the Glenbrook train station.

Cushman and Wakefield and Laurence London 7 Co. represented the seller.