

May 18, 2018

Simone Development acquires 118,500 s/f warehouse property for \$13.3 million

Stamford, CT Simone Development Companies has completed the acquisition of 316 Courtland Ave., a 118,500 s/f property featuring warehouse/R&D and office space. According to public record the property was purchased for \$13.3 million. The property was purchased from Baker Companies.



Cushman and Wakefield and Laurence London & Co., [LLC](#) Commercial Real Estate Services represented the seller. Simone represented themselves in-house.

Of the total 78,000 s/f is available for lease, 65,638 s/f is warehouse/R&D space and 12,768 s/f is office space. The property [offers](#) the largest block of contiguous warehouse space available in Stamford.

316 Courtland Avenue - Stamford, CT

Features of the property include 1.1 acre outdoor storage space, clear span warehouse space with ceiling heights from 12 to 17 feet, elevator to the second floor of the office space, parking with 243 total spaces and ample power. The property is located a mile from I-95 and a half mile from the Glenbrook train station.

“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 s/f of industrial properties in five transactions,” said James [MacDonald](#), vice president of leasing for Simone.

Josh Gopan, director of leasing for Simone, said the property is being marketed for warehouse and office tenants of all space requirements. “Of the 64,000 s/f of warehouse space we will consider dividing as small as 12,000 s/f. The flexibility of the building is one of its best attributes. Tenants will find the expansive parking, ceiling heights and large lot and opportunities for tailgate loading very attractive,” he said.

Simone Development is a full-service real estate investment company specializing in the acquisition and development of office, retail, industrial and residential properties in the New York tristate area. Headquartered in the Bronx, the privately held company owns and manages more than 5 million s/f of property in the Bronx, Westchester County, Queens, Long Island and Connecticut. The company’s portfolio includes more than 100 properties and ranges from multi-building office parks to retail and industrial space.