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CBRE ANNOUNCES THE \$22.6 MILLION SALE OF 225 HIGH RIDGE ROAD, IN STAMFORD, CONNECTICUT

Stamford, CT (June 20, 2017) – Jeffrey Dunne, Steven Bardsley and Travis Langer of CBRE’s Institutional Properties represented RA 225 High Ridge LLC, an entity controlled by RNY Property Trust, in the sale of 225 High Ridge Road, Stamford, Connecticut for \$22,550,000. The team was also responsible for procuring the buyer, TNREF III High Ridge, LLC, a joint venture between Baywater Properties of Darien, Connecticut and an investment fund managed by True North Management Group, LLC of White Plains, New York.

225 High Ridge Road is 244,104± square-foot class A office building located on the northern border of the Stamford CBD. Currently 81% leased, 225 High Ridge offers significant upside through further lease up, while having a strong credit rent roll, including Synapse (66,530 square feet), Bank of America (26,319 square feet) and Mass Mutual (11,469 square feet), which anchor the property. 225 High Ridge’s location approximately two miles from the Stamford Train Station (45 minutes to NYC), I-95 and the Merritt Parkway, provides convenient access to the Property. The expansive 14-acre professionally landscaped campus, which includes a full- service cafeteria and fitness center, in addition to garage parking, provides a welcoming tenant destination.

Mr. Dunne commented: “225 High Ridge is a high-quality asset and offers new ownership stable income with a high credit rent roll and upside from nearly 47,000 square feet in vacancy. Further, Stamford is the regions only “24/7” Transit-Oriented Live/Work Play Environment, that is experiencing significant growth with approximately 2,300 apartment units under construction to meet the urban demand. Collectively, these factors bode well for the future of the Property.

CBRE Institutional Properties has a number of attractive investment opportunities including: 55 Charles Lindbergh, a 214,581 square-foot 100% leased office building in Uniondale, New York; 6800 and 6900 Jericho Turnpike, a 315,500 square-foot value add office property in Syosset, New York; 9 West Broad, a 188,000± square-foot multi-tenant, value add office property in downtown Stamford, Connecticut; 201 High Ridge a 196,000± square-foot value add/opportunistic office building in Stamford, Connecticut.

About CBRE Group, Inc.

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