

PRESS RELEASE



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CBRE ANNOUNCES THE SALE OF 1365 POST ROAD EAST IN WESTPORT, CT

Westport, CT (January 22, 2018) – Jeffrey Dunne, David Gavin and Travis Langer of CBRE's National Retail Partners represented the owner, CapFor Westport, LLC, in the sale of 1365 Post Road East (Route 1) in Westport, Connecticut. The team was also responsible for procuring the purchaser.

1365 Post Road East is a 50,795± SF grocery anchored center prominently situated on Route 1 (22,100 cars per day), the main retail corridor in prestigious Westport, Connecticut. The property is 95% leased and is anchored by Balducci's, a gourmet grocer, and Ulta, who is currently building out their space and expected to open in March. Additional tenants at the property include Tusk Home, W Hair & Color, Zaniac and Awareness Technologies, collectively providing an average remaining lease term over nine years. The Property's diverse and complementary tenant mix caters to the affluence of the Westport market, which boasts average household incomes over \$245,000 and average housing values over \$1 million.



Mr. Dunne commented: “1365 Post Road provided a rare opportunity to purchase a grocery anchored center in the highly site constrained and prestigious Westport market. We expect the purchaser will fare well with the acquisition due to its strong rent roll, easily accessible Route 1 location and surrounding demographics that support high sales volumes.”

CBRE’s Metro NY National Retail Partners team has a number of attractive investment opportunities currently available, including: Festival Plaza, a high volume H Mart grocery anchored center in Edison, New Jersey; Milford Crossing, a dominant Walmart anchored center adjacent to the Connecticut Post Mall on Route 1 in Milford, Connecticut; Clinton Commons, a ShopRite anchored center on Rt. 1 in Clinton, Connecticut; Mattatuck Commons, a ShopRite anchored center on Rt. 69 in Waterbury, Connecticut, and Walden Consumer Square, a Price Rite (Wakefern) and Target anchored center in Buffalo, New York.

About CBRE

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