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GHP OFFICE REALTY, LLC SELLS 38-C GROVE STREET, RIDGEFIELD, CONNECTICUT FOR \$2,650,000



White Plains, New York. May 5, 2017: GHP Office Realty’s Investment-Sales Division is pleased to announce that it represented the seller, a New York City commercial real estate family office, in the sale of 38-C Grove Street, Ridgefield, CT for \$2,650,000 to an entity controlled by Kaplan Realty Group, a local commercial real estate investor and operator. The building is a 25,000 square foot Class “A” office building that is 70% leased. Kaplan Realty Group was represented by Bob Cascella of Goodfellow Commercial Real Estate of Danbury, CT.

The sales assignment was headed up by Jamie Schwartz, executive vice president of GHP, and GHP’s Brendan Hickey.

Schwartz commented; “The fact that 38-C Grove Street is currently 70% leased and is a unique product type in Ridgefield required us to market the building in creative ways and also leverage our relationships in the marketplace. The sellers are happy that the asset sold for over \$100 per square foot.”

For more information about GHP Office Realty, LLC, Investment-Sales Division services please contact Jamie Schwartz at (914) 641-4345 or jschwartz@ghpoffice.com.

GHP Office Realty was formed in 1999, and is headed by its principal owners Andrew Greenspan and James J. Houlihan. The company is a leader in the commercial real estate market in the New York/Connecticut metropolitan area specializing in the acquisition/sales, leasing and management of office, flex, retail and industrial properties in the suburban markets of the tri-state area. The company currently owns and manages over 5 million square feet.