



Dunne, Bardsley, Neuer, Gavin, Pride and MacKenzie of CBRE's Institutional Properties close \$42.5 million

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Jeffrey Dunne

Steven Bardsley

Jeremy Neuer

David Gavin

Gene Pride

Stuart MacKenzie

White Plains, NY CBRE's Institutional Properties' Jeffrey Dunne, Steven Bardsley, Jeremy Neuer, David Gavin, Gene Pride and Stuart MacKenzie closed on the \$42.5 million sale of Grand Street Plaza. The CBRE team represented the seller, an entity owned by a fund managed by Westport Capital Partners LLC, and also procured the buyer, a joint venture between Jack Sitt Real Estate LLC and GII LLC, a UAE-based financial service firm.

Located at 140 & 150 Grand St., Grand Street Plaza consists of two adjacent class A office buildings totaling 217,628 s/f that are 90% occupied.

The property is near the Supreme, Federal, District and County courthouses as well as the Westchester County Seat. Grand Street Plaza also benefits from its very stable cash flow with a weighted average lease term of nearly seven years.

"We are very pleased to have represented Westport Capital Partners in this transaction and source another first-time buyer to Westchester County, including international capital," said Dunne, a Vice Chairman at CBRE. "Grand Street Plaza's institutional quality coupled with its unmatched proximity to the courthouses attracts diversified legal practices and government tenants, which should provide the buyer with long-term stable cash flow for the foreseeable future."

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