

125 MAIN STREET

WESTPORT, CT



OVERVIEW

Acquisition Date	October 2007
Sale Date	August 2012
Joint Venture	w/ Acadia Realty Trust
Purchase Price	\$17.0 Million
Development Cost	\$6.5 Million
Total Cost	\$23.5 Million
Rentable Area	27,033 sq. ft.
Type	Street retail w/mixed-use component
Leased Upon Sale	100%
Lead Tenant	The Gap, Brooks Brothers Women

INVESTMENT HISTORY

- Acquired in Joint Venture with Acadia Realty Trust
- Redevelopment of older mixed-use building in prime retail location
- DAR led re-zoning effort; gained approvals for multi-story retail
- Re-tenanted with The Gap retail store
- Completed additional leasing with restaurant and high-end hair salon
- Asset sold in August 2012 at 5.0% cap rate, over \$1,200/sq.ft
- Buyer retained David Adam Realty for leasing/property management

FINANCIAL HIGHLIGHTS (SOLD AUGUST 2012)

Total Cost	\$23.5 Million
Sale Price	\$33.5 Million (\$1,240/ sq.ft.)
Sale Cap Rate	5.1%
Realized IRR	10.2%

