

COMMERCIAL REAL ESTATE

National Cooperative Bank signs lease at 280 Trumbull

National Cooperative Bank (NCB) has inked a five-year deal to lease 3,000 square feet of space on the 23rd floor of 280 Trumbull St., the office tower purchased by New York-based Grunberg Realty last year.

Jay Wamester of Colliers Dow & Condon, who represented Grunberg Management in the deal, says the bank plans to move into the new space from its current location at 6 Central Row by April 1. Renovations to the space are currently under way. "We did a turnkey installation for them," says Wamester.

NCB's Hartford office, which was represented by John McCormick of CB Richard Ellis in this deal, produces loans using the Small Business Administration (SBA) loan guarantee programs. The bank provides comprehensive financial services to cooperatives and other member-owned organizations nationwide, and has its headquarters in Washington, D.C. Since 280 Trumbull was purchased by developer Michael Grunberg, the building has undergone a number of upgrades, including the installation of a plasma TV, a water wall and tapestries in the newly designed lobby seating area. The building also features information screens in each elevator, and plans are afoot to add a restaurant off the lobby.

Grunberg says his company's mission is to create top quality Class A Office space in the Hartford Central Business District, and deliver value to tenants by offering superior amenities, quality and service. "Creating a community atmosphere is our goal," he says.

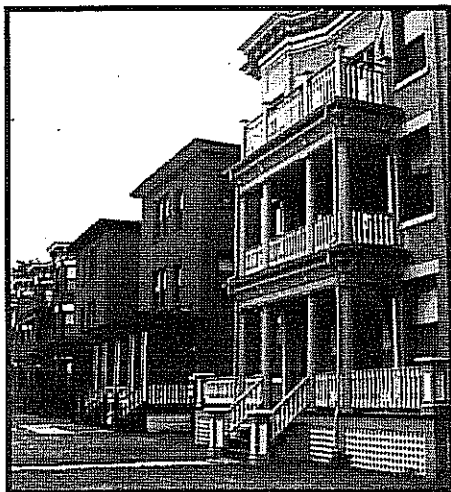
Grunberg Realty is the owner, manager and developer of a diversified portfolio of properties in Connecticut, New York and Georgia.

Congress Street portfolio sells for \$3.925 million

A residential portfolio comprised of 75 units located in 13 architecturally significant buildings in Hartford was recently sold to Redbrick II LLP by Congress II LLC for \$3,925,000.

The properties are located at 52-54 Alden St.; 19, 22-24 and 30 Morris St.; and 30, 38, 42-44, 46-48, 50-52, 54-56 and 58-60 Congress St. All of the buildings are within walking distance of one another.

Victor Nolletti and Steve Witten of the New Haven office of Marcus & Millichap Investment Real Estate Ser-



These are some of the historic buildings recently sold as part of a 13-property portfolio for nearly \$4 million.

vices were the sole brokers in the sale of the properties, which Witten says represent the "superior multi-family product" in their respective markets. All of the units were renovated for conversion to condominiums in the mid-1980s and were in extremely good condition at the time of sale.

The seller was represented in the transaction by Attorney Bruce Temkin, based in Hartford. The buyer was represented by Attorney Robert Josovich, based in Fairfield.