



Global Gate Capital Announces Sale of Office Buildings in Greenwich, CT

NEW YORK, NEW YORK, UNITED STATES, December 28, 2022 /EINPresswire.com/ -- Global Gate Capital announced the sale of two Class A office buildings in Greenwich, CT, located at One Lafayette Place and One East Putnam Avenue. Global Gate Capital acquired the two-property portfolio in 2019 through a joint venture with Lincoln Property Company, who acted as operating partner for the project.

The 90,268 sq. ft. office portfolio is 100% leased to an institutional quality tenant roster, anchored by Wells Fargo and BlackRock. Located in the heart of the Greenwich CBD, the buildings offer tenants access to walkable amenities including upscale retail and dining options located along Greenwich Avenue. During their ownership, the joint venture maintained the institutional quality of the portfolio and elevated the portfolio's presence within the submarket through a capital expenditure program including common area renovations and building systems upgrades.

Rudy Sayegh, CEO of Global Gate Capital, said: "The success of this transaction in a challenging market environment illustrates the importance of our hands-on approach and our ability to embrace complexity. These traits will serve us well in the near term as the world adjusts to a new normal."

Philip Tager, Head of US Real Estate at Global Gate Capital, said: "The Greenwich office market uniquely benefitted in the last two years as businesses leased space closer to employees and executives driving strong market fundamentals where asking rents have continued to reach new levels. Global Gate Capital capitalized on this environment to make a timely exit."

Global Gate Capital is an investment and wealth management firm that invests in multiple asset classes including real estate, private equity, credit, and listed securities. Global Gate has been investing in real estate since its inception and has deployed significant AUM in the asset class. With offices in Geneva, London, New York and Dubai, Global Gate has grown its assets under management to over \$4.5 billion since its founding in 2013.

Philip Tager
Global Gate Capital US, Inc.
philip.tager@globalgatecapital.com

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