

GEORGE J. SMITH & SON

COMMERCIAL AND INVESTMENT REAL ESTATE - SINCE 1886

2004 Review

42 ACRES SOLD TO AVALONBAY

George J. Smith & Son represented the estate seller of 42 acres of land on Wheelers Farms Road and Wolf Harbor Road to AvalonBay Communities, a nationally-known developer. The sales price was in excess of \$4 million.



The site, near exit 55 of the Merritt / Wilbur Cross Parkway, has been proposed for a 283-unit apartment complex. The property has been under contract for several years, as the buyers have sought approvals for their development.

MIAMI SUB SITE TAKEN IN CONNECTICUT POST EXPANSION

Over a decade ago, George J. Smith & Son negotiated a long-term lease for a Miami Subs franchise on a pad site on the Route 1 property of the Connecticut Post Mall. The Mall is now expanding by 400,000 square

feet, and the Smith firm was able to negotiate the sale of that lease back to the Connecticut Post Mall at terms favorable to the lessee. Miami Subs has been razed as a part of the expansion project.

DeForest W. "Frosty" Smith is the owner of George J. Smith & Son Real Estate, founded by his grandfather in 1886. Frosty has been in the real estate business for longer than he cares to admit. He is a graduate of Yale University with a degree in International Economics.

Frosty is a past president of the Connecticut Commercial Investment Division, the Connecticut C.C.I.M. chapter, and the Greater New Haven Board (now Association) of Realtors®. He was chosen "Realtor® of the Year" by the Board in 1985.

Frosty has served on the national level

as a Senior Instructor in Commercial Investment Real Estate Council C.C.I.M. courses for over 30 years, and has also been an adjunct professor of real estate at New York University.

Listed in *Who's Who*, Frosty is a director of The Milford Bank and a director of the United States Basketball League (USBL). He is the author of the pictorial book *Only in Milford: An Illustrated History*. He is also the founder and past president of Drug Free Milford, Inc., an anti-drug program that has received national and international acclaim.

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DeForest W. Smith,
C.C.I.M., S.I.O.R.,
C.R.B., G.R.I., President

Agent Review

Morton A. Brown

During his distinguished career, Morty has participated in a number of ground-breaking real estate activities.

He was one of the partners who completed the first condominium conversion in Connecticut over four decades ago. Morty was instrumental in developing inner city housing in the administration of former New Haven Mayor Richard C. Lee.

Morty served as president of the Greater New Haven Board of Realtors® in 1981 and was a director of the Connecticut Association of Realtors®. A native New Havener, Morty graduated Hillhouse High School and Quinnipiac College.

He is active in the Old Legion Avenue Neighborhood Club, an organization that offers scholarships and which donated \$10,000 to the Children's Wing of the Yale-New Hospital.



John F. Bergin

John has been a commercial broker for over twenty years. Before entering the field, he enjoyed a successful fifteen year career in the information systems field, working in Fairfield and New Haven counties.

John is a consistent leader in both sales revenue and total transactions closed in the Smith agency. Heavy concentration in the commercial/industrial area has proven successful for John over this period, along with higher profile buildings in the Milford area.

John received a B.A. degree from Nichols College in Massachusetts, where he majored in finance and marketing. He is president of the Milford Club, a member the Devon Rotary Club, and vice president of the Literary Center of Milford.

Transaction Highlights



295 Indian River Road, Orange

George J. Smith & Son was the only agent in the sale of a 22,865 square foot light industrial building near I-95 exit 41. The four-plus acre site formerly housed a division of Sikorsky Aircraft; it will now be occupied by American Seal & Engineering Company, Inc., which offers standard and custom metallic seals across a wide variety of industries.

180 Wampus Lane, Milford

George J. Smith & Son Real Estate sold this 16,000 square foot industrial property twice in 2004. It was purchased at auction by a local investor, then sold to a Fairfield County builder for more that a half million dollars.



233 Boston Post Road, Orange

The Smith firm leased office space on Route 1 to Discount Mortgage America. The new business, owned by a local lending professional, brokers commercial and residential loans.

255 Hathaway Street, Stratford

Smith agents represented Hoffman Water Technology

in the purchase of a 3,800 square foot facility that allows consolidation of office, manufacturing, distribution, and lab functions from multiple locations in Fairfield County.



231 Silver Sands Road, East Haven

The Smith firm sold a 35,568 square foot light industrial building on 4.17 acres for the expansion of Quality Associates and Quality Mechanicals. The commercial, industrial, and residential plumbing and heating firm and developer has operated in East Haven since 1947.

Transaction Highlights

WALGREENS PLACED ON ROUTE 80, NEW HAVEN

Foxon Road (Route 80) and Eastern Street, New Haven

George J. Smith & Son represented all parties in a land sale, development of a 14,000 square foot build-to-suit, and long-term lease to a prominent national tenant, Walgreens.

Land at the corner of busy Foxon Road and Eastern Street, New Haven – within a mile of the Bella Vista senior housing high rise development – was sold to a local developer using seller-financing techniques suggested by the Smith firm.

The developer built the large retail building for Walgreens Pharmacy, which will occupy the site for the next quarter century. The value of the package is in excess of \$10 million.



232 Boston Post Road, Milford

Smith agents have completed a long-term lease in the Gloria's Shopping Center. Sun-Kissed Mist is a unisex "misting" tanning salon that joins a number of popular retail locations in the busy Route 1 plaza.

605 Washington Avenue, North Haven

Smith agents placed a national shipping firm's office in newly renovated space in North Haven. The Route 5 location was ideally suited to the client's need for easy highway access.



Marjorie C. Smith, C.C.I.M.

Marjorie has been a member of the firm founded by her great-grandfather in 1886 since 1991. She brings to the firm a strong background in real estate investment, leasing, and management. She works throughout Connecticut and North Carolina, primarily in the retail and office markets. Marjorie is currently active in site selection, development, and consulting activities.

Agent Review

Marjorie has earned the Certified Commercial Investment Member (C.C.I.M.) designation. She holds a B.A. from Yale University and an M.S. in Real Estate Investment Analysis and Appraisal from the University of Wisconsin.

Prior to joining the firm, Marjorie was an asset manager in New York City, supervising a \$500 million real estate portfolio on behalf of overseas investors. She is a past president of the Milford Rotary Club and a member and former director of the Yale Club of New Haven.

Transaction Highlights

75 Caswell Street, Milford

George J. Smith & Son sold a 13,500 square foot light industrial building near the Bic Drive exit of I-95 to the Kingdom Life Christian Church. "Joseph's Warehouse" will store furniture and other goods to be donated to families in need.



278 Washington Avenue, West Haven

George J. Smith was the sole broker in the sale of the 20,000 square foot former packaging facility to a Stamford real estate investor. The new owners will remodel the space for some retail use and as rental space for service and warehousing tenants.

60 Commerce Drive, Milford

The Smith firm assisted the expansion of the Schick, Wilkinson Sword, and Energizer Company with a long-term lease of 5,000 square feet for the relocation of the firms' research, development, engineering, and sales departments from their nearby corporate headquarters. The new space is adjacent to the firm's shaving test center.



1209-1219 Campbell Avenue, West Haven

Smith agents represented all parties in the sale of 4.5 retail acres across from the University of New Haven and a block from the Post Road. New tenants in the renovated space will include Connecticut's Finest Karate & Kickboxing Fitness Center.

300 Boston Post Road, Orange

The Smith agency sold a 10,000 square foot, high-bay manufacturing building to Platform Tennis Courts of Wilton. The new owner will assemble aluminum outdoor platform tennis courts for delivery to country clubs and private purchasers.



Agent Review

Carl G. Russell, *C.C.I.M., S.I.O.R., G.R.I.*

One of George J. Smith & Son's four Certified Commercial Investment Members (C.C.I.M.), Carl is a specialist in investment analysis and offers his clients more than thirty years experience. He received a B.S. degree from Boston University and an M.B.A. from Lehigh University. He is an active member of the Society of Industrial and Office Realtors® (S.I.O.R.) and a recipient of the Graduate-Realtors® Institute (G.R.I.) designation. Carl is past president of the Connecticut C.C.I.M. Chapter and a former recipient of the "Realtor® of the Year" designation from both the Greater New Haven and the Connecticut Associations of Realtors®.



Carl taught courses in Real Estate Principles and Practices, is a G.R.I. instructor for Connecticut and Rhode Island, a senior instructor for the C.C.I.M. program, and an Adjunct Professor of Real Estate at New York University. He was vice president of the Educational Division of the national C.C.I.M. program in 1994, and was the 1997 president of the Greater New Haven Association of Realtors®.

John H. Isaacs

With an established reputation for customer service and quality, John brings to George J. Smith & Son a strong ethic for customer care.

John had 10 years experience as vice president of Barrie Ltd. Booters of New Haven, West Hartford, and Boston, a retail firm started by his grandfather. Prior to joining the family business, John worked in finance and business management in several divisions of United Technologies Corp.

John earned a B.S. degree in Finance from Babson College. A graduate of Hamden Hall and the Foote School, he is a native of the New Haven area. John founded CT Cities Association, an organization active in promoting the health of downtown New Haven in the 1990's.



Agent Review



Ronald E. Groves

Ron adds a wealth of real estate experience to George J. Smith & Son Commercial and Investment Real Estate.

In addition to over 20 years in commercial and industrial real estate, Ron draws from a wide-ranging business background.

A graduate of Hopkins Grammar School (New Haven) and Boston University with a B.S. in journalism, he is a former associate editor of a McGraw-Hill trade magazine. He also managed a Fairfield County chain of auto glass shops and owned and operated a restaurant equipment business in New Haven County. Before joining George J. Smith & Son, Ron operated Groves Commercial Real Estate in New Haven.

Ron is active in office, industrial, and retail brokerage. He is a past president of the statewide Connecticut Commercial Investment Division and is a member of the Greater New Haven Association of Realtors®.

Gregory J. Mulherin, *Life Member C.C.I.M.*



A Life Member of the Certified Commercial Investment Member (C.C.I.M.) designation, Greg specializes in land, office, and retail buildings. His real estate career spans four decades. He is past president of the Greater New Haven Board of Realtors® and both the state Commercial Investment Division and C.C.I.M. Chapter. Greg was the New Haven Board's "Realtor® of the Year" in 1978.

Greg is a former vice president of the Connecticut Association of Realtors® and the Real Estate Educational Foundation of Greater New Haven.

Greg is past chairman and director of the Greater New Haven Convention & Visitors Bureau, past president of the Orange Chamber of Commerce, and chairman of the Orange Economic Development Commission.

Known as "Mr. Orange," Greg is a charter member, past president, and Paul Harris Fellow of the Orange Rotary Club. He is well known as the announcer at the Orange Country Fair.

Transaction Highlights

52 West Main Street, Milford

A trade journal publisher achieved several goals in the purchase of this 1,600 square foot former home in a residential office zone. George J. Smith brokers introduced JaxFax to the well-located and highly visible building, which is within walking distance of downtown Milford.



507 Boston Post Road, Orange

George J. Smith & Son represented landlord and tenant in the lease of a 5,250 retail building on the busy Post Road. The freestanding former computer sales and service center will be occupied by Nine West, a high fashion shoe store.

400 Frontage Road, West Haven



Smith associates

leased a modern 36,000 square foot industrial building near the Saw Mill Road exit of I-95. The new tenants will distribute commercial and residential storage containers.



145 Boston Post Road, West Haven

George J. Smith & Son sold a 24,820 square foot mixed-use building for the new home of Heidi's Uniforms, a 52 year old specialty retailer. The new owners will occupy 9,820 square feet of warehouse and 5,000 square feet of office space in a site that also provides leasing opportunities and parking for 55 cars.

Transaction Highlights

McDONALD'S PLACED IN TRUMBULL

60 Hawley Lane, Trumbull

The Smith firm assisted the owner and new tenant McDonald's Corporation in the lease of a one acre parcel for a long-term build-to-suit. McDonald's has constructed a 2,800 square foot restaurant with drive through on the site. In addition, a 2,200 square foot lower level warehouse was included for inventory storage.



1470 Chapel Street, New Haven

The Smith agency represented all parties in the sale of a mixed use, professional office and apartment investment property in downtown New Haven. The sale price was in excess of a quarter million dollars.

BECOME PART OF THE SMITH TEAM !

Projections for 2005 suggest an active and prosperous year in the real estate industry. Experienced sales professionals seeking to benefit from this growing real estate market are invited to contact George J. Smith & Son Commercial and Investment Real Estate for a confidential discussion of your place with the Smith team.

We'd like to add experienced brokers to our team in 2005 – one of them may be you!



Visit our website – www.georgejsmith.com

DeForest W. Smith, C.C.I.M., S.I.O.R., C.R.B., G.R.I., President – (from page 1)

Frosty is a past president of the Yale Club of New Haven, the second-largest Yale Club in the world. He is a member of Milford Rotary, the Congregational Church, and the Milford Republican Town Committee.

Frosty was chosen Milford Businessman of the Year in 1990 by the Milford Chamber of Commerce and "Milford Citizen of the Year" by the Milford Citizen newspaper in 1991.

In 2004, Frosty received an award from the

Milford Red Cross for donating more than 100 pints of blood.

At the present time, Frosty is the only Realtor® or Realtor®-Associate in the nation to simultaneously hold the designations of Certified Commercial Investment Member (C.C.I.M.), Society of Industrial and Office Realtors® (S.I.O.R.), Certified Real Estate Brokerage Manager (C.R.B.), and Graduate - Realtors® Institute (G.R.I.).