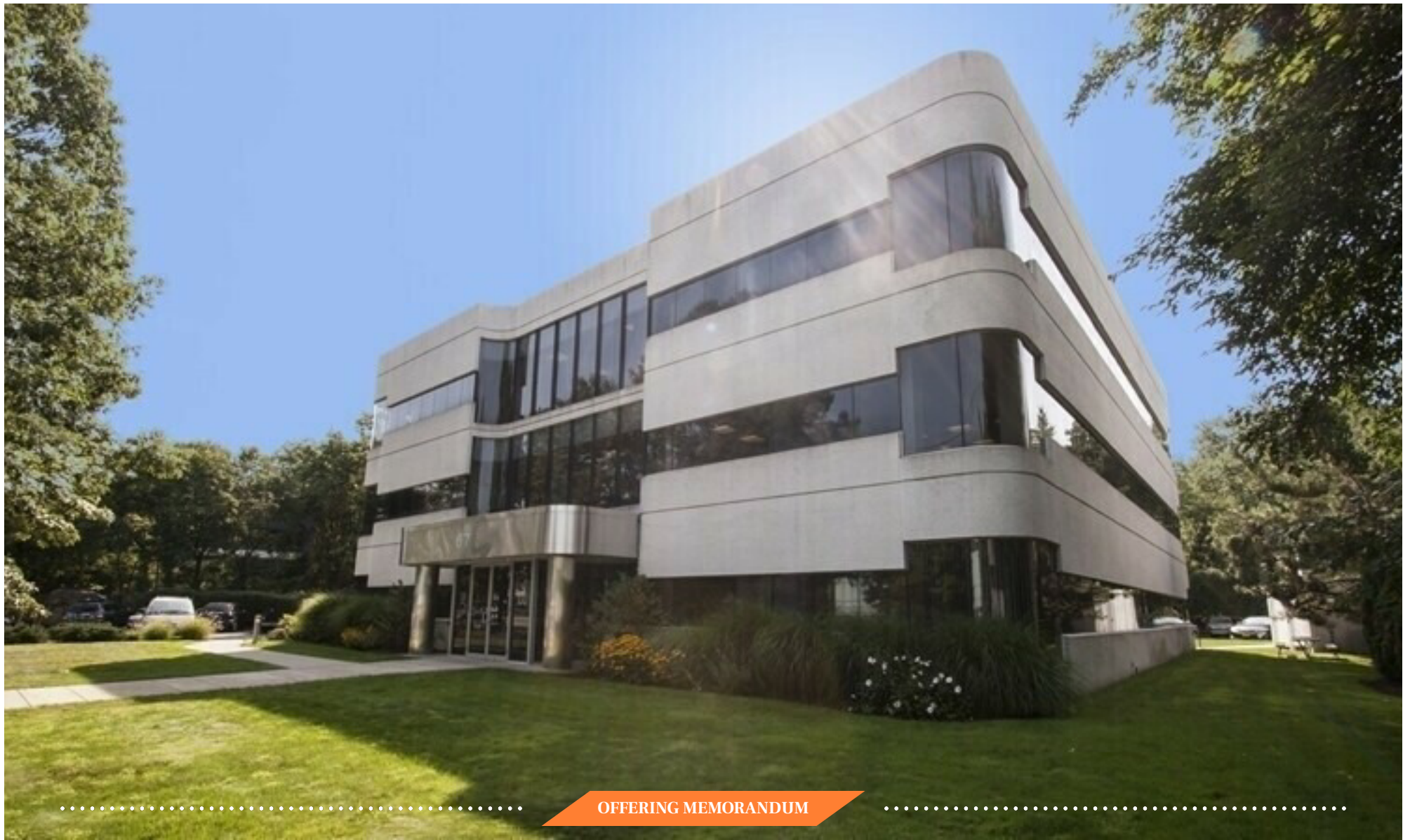




OFFERING MEMORANDUM

67 HOLLY HILL LANE

Greenwich, Connecticut 06830



Co-Exclusive Brokers



NON-ENDORSEMENT & DISCLAIMER NOTICE

CONFIDENTIALITY & DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2026 Marcus & Millichap. All rights reserved.

THIS IS A BROKER PRICE OPINION OR COMPARATIVE MARKET ANALYSIS OF VALUE AND SHOULD NOT BE CONSIDERED AN APPRAISAL. This information has been secured from sources we believe to be reliable, but we make no representations or warranties, express or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies.

Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2026 Marcus & Millichap. All rights reserved.

NON-ENDORSEMENT NOTICE

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

Activity ID #ZAG0850025

Marcus & Millichap

67 HOLLY HILL LANE

BROKER OF RECORD

JOHN KRUEGER

Connecticut
CT REB 752012

Marcus & Millichap

TOM TORELLI

Managing Partner

Office: 203-661-5800

Mobile: 203-253-4714

tom@alliedpropertygp.com

CT REB.0684067



TABLE OF CONTENTS

6 INVESTMENT OVERVIEW

26 SALE COMPARABLES

33 LEASE COMPARABLES

40 MARKET OVERVIEW

SECTION 1

INVESTMENT OVERVIEW

Property Summary
Regional Map
Local Map
Photos
Photos
Survey
Floor Plans

Marcus & Millichap



67 HOLLY HILL LANE

PROPERTY SUMMARY



PROPERTY DESCRIPTION

67 Holly Hill Lane in Greenwich, Connecticut is a modern three-story elevated office building containing a total of 20,947 square feet located just off West Putnam Street (Route 1), a major office/retail corridor in the area. The location is extremely desirable for office, medical and financial tenants given its proximity to one of the wealthiest communities in the country.

The property is a modern 20,947 square-foot office building in a highly desirable location for both office and medical tenants. Jewish Family Services of Greenwich occupies approximately 43 percent of the building in a several spaces throughout the property.

Situated on .91 acres, this boutique office building is a concrete/steel structure with a precast concrete and glass facade, one hydraulic Dover elevator, a standby generator (diesel powered), 12 foot slab to slab floors, a new rooftop cooling tower, fire alarm, landlord controlled HVAC, and 88 parking spaces (50 covered, 4.2/1000 ratio).

Located in the Western Putnam section of Greenwich, it is approximately one mile off Interstate-95 and 30 miles north of Manhattan, the Property is approximately 1.4 miles from the Greenwich Metro-North train station and is minutes from the vibrant Greenwich Business District, renowned for its high concentration of financial services firms, hedge funds and money management funds and upscale retail stores and fine dining.

PROPERTY HIGHLIGHTS

- Prime Class B Office Building in Greenwich, CT
- High Barrier to Entry Market
- Located one mile to Interstate I-95 and 1.4 miles to Metro North train stop
- 24/7 key card access and surveillance
- New cooling tower

OFFERING SUMMARY

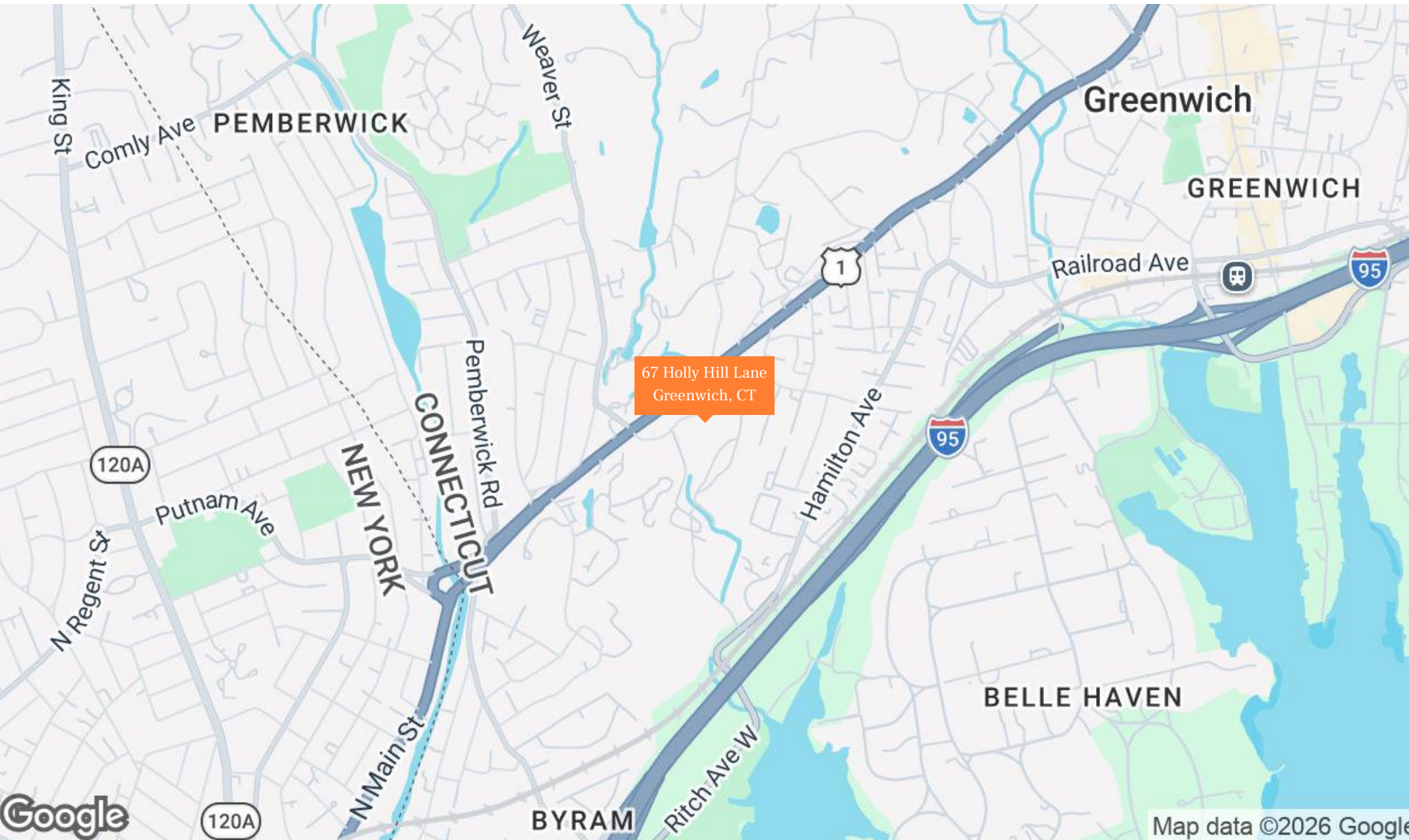
Listing Price:	\$8,850,000
Net Rentable Area:	20,947 SF
Lot Size:	0.91 Acres
Year Built/Renovated:	1990/2012
Projected Year 1 NOI/Cap Rate	\$672,908/7.60%
Price/SF:	\$422.49

Average Rent:	\$44.64/SF
---------------	------------

DEMOGRAPHICS	0.3 MILES	0.5 MILES	1 MILE
Total Households	311	1,958	6,291
Total Population	758	4,864	16,399
Average HH Income	\$181,175	\$189,497	\$177,159

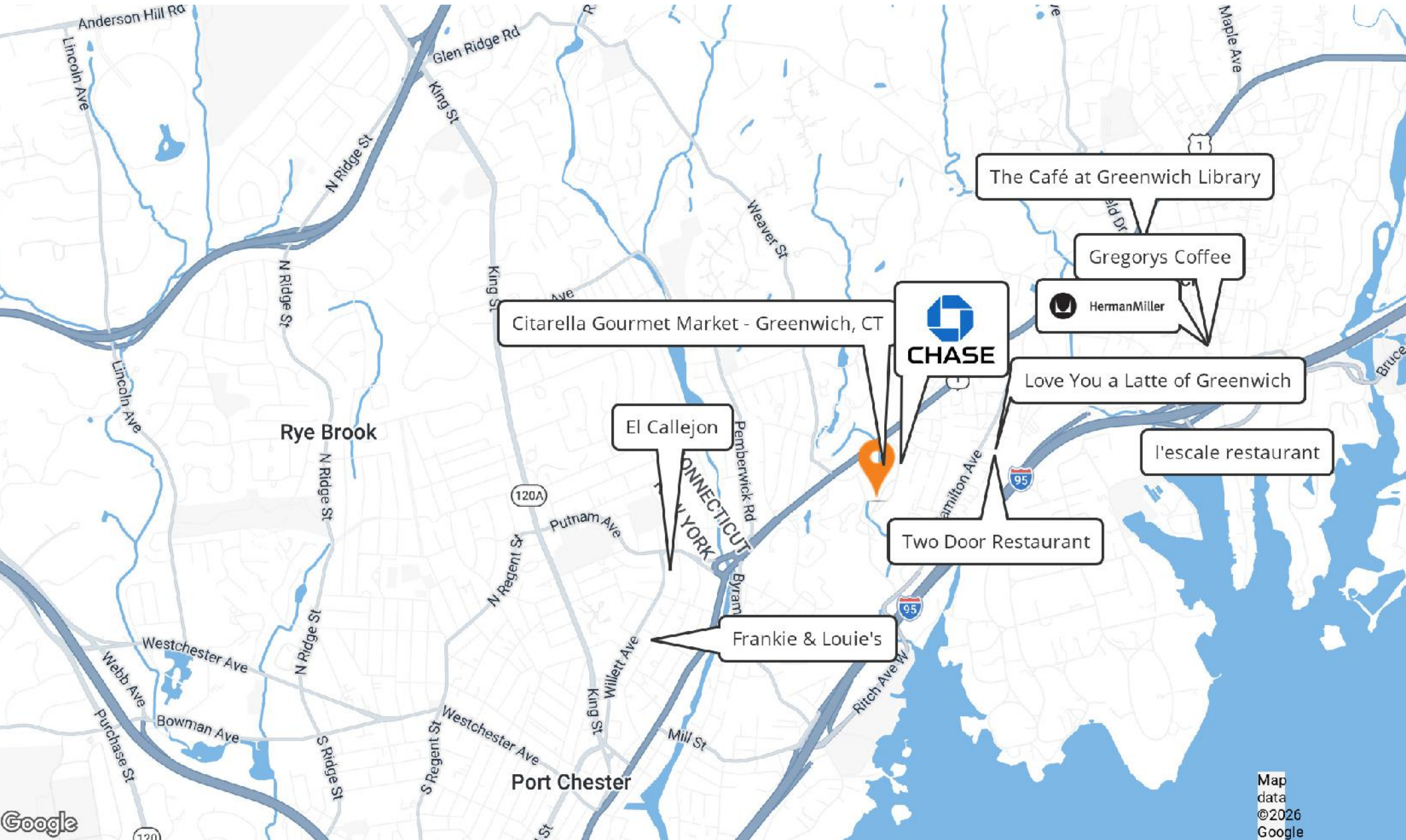
67 HOLLY HILL LANE

REGIONAL MAP



67 HOLLY HILL LANE

RETAILER MAP





Exterior of Building

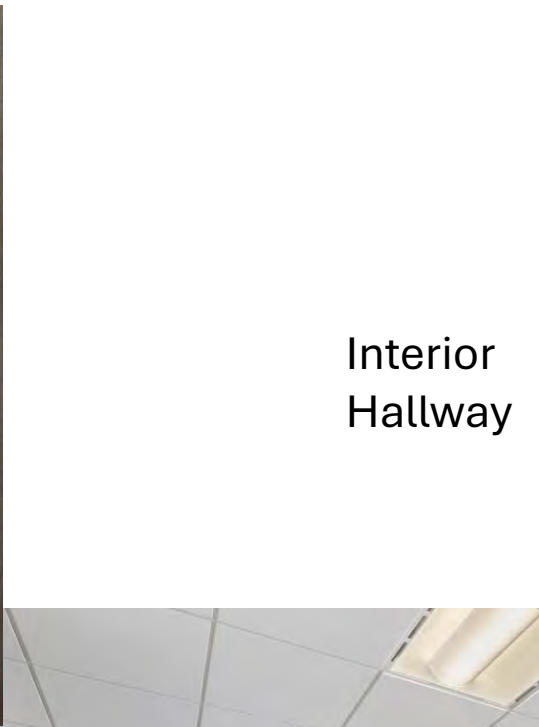


1st Floor Tenant – Facilities and Seating Area





1st Floor Lobby



Interior
Hallway



Office

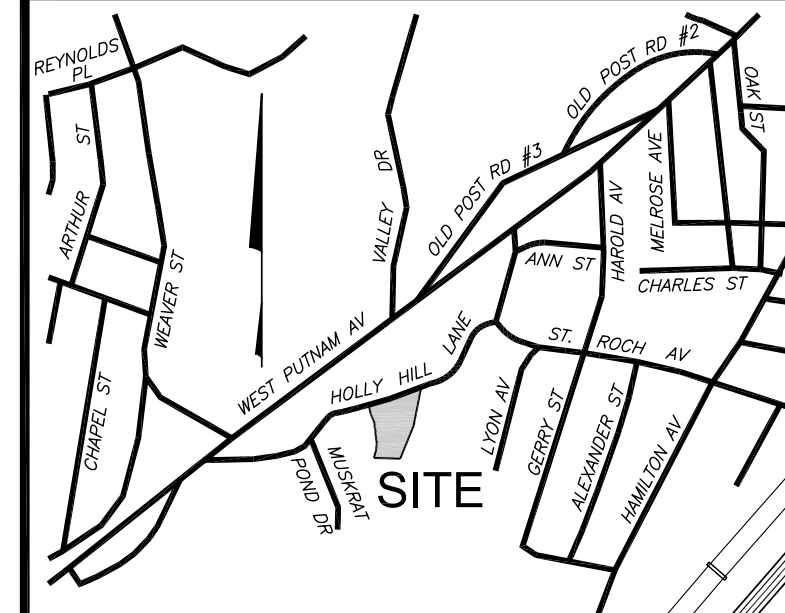


Indoor Underground Garage Entrance

Electrical Panel



PARCEL ID: 03-1529/S ZONE: GBO



GREENWICH, CT SCALE: 1" = 800'

ORIENTATION

NOTES:

- This survey has been prepared in accordance with Sections 20-300b-1 thru 20-300b-20 of the Regulations of Connecticut State Agencies and the Standards for Surveys and Maps in the State of Connecticut as adopted by the Connecticut Association of Land Surveyors, Inc. as an Improvement Location Survey the Boundary Determination Category of which is a Resurvey conforming to Horizontal Accuracy Class A-2 with respect to the location of improvements depicted with dimensions from property lines or other physical locations. Physical features depicted without specific dimensions are indicated for reference only.
- Reference is made to deed found in Bk. 5772, Pg. 242 G.L.R.
- Reference is made to Maps 1448, 2504, 4227 & 4822 G.L.R.
- Reference is made to the following:
 - Special Permit issued by the Planning and Zoning Commission dated 12/12/1979, Bk. 1156, Pg. 137 G.L.R.
 - Variance of front yard requirement (for canopy) by the Planning and Zoning Commission dated 3/17/1982, Bk. 1254, Pg. 226 G.L.R.
 - Sanitary Sewer Easement, Bk. 650, Pg. 503 & Map 4227 G.L.R.
 - Drainage Easement, Bk. 436, Pg. 350 & Map 2504 G.L.R.
 - Application FSP #3761 SP #3762 (for parking) by the Planning and Zoning - Land Use Dept. dated 12/30/2008
- Elevations depicted hereon are based on assumed datum.
- Parking Count:
 - Surface Parking Spaces = 38 spaces, 1 of which is designated for handicap
 - Underground Parking Garage = 49 spaces, 1 of which is currently being used for storage area and 1 of which is designated for handicap
 - TOTAL = 85 REGULAR SPACES
 - 2 HANDICAP SPACES
 - 87 TOTAL SPACES
- Lot Area = 40,244 SF or 0.9238 Acres

IMPROVEMENT LOCATION SURVEY

DEPICTING

PARKING

#67 HOLLY HILL LANE

GREENWICH, CONNECTICUT

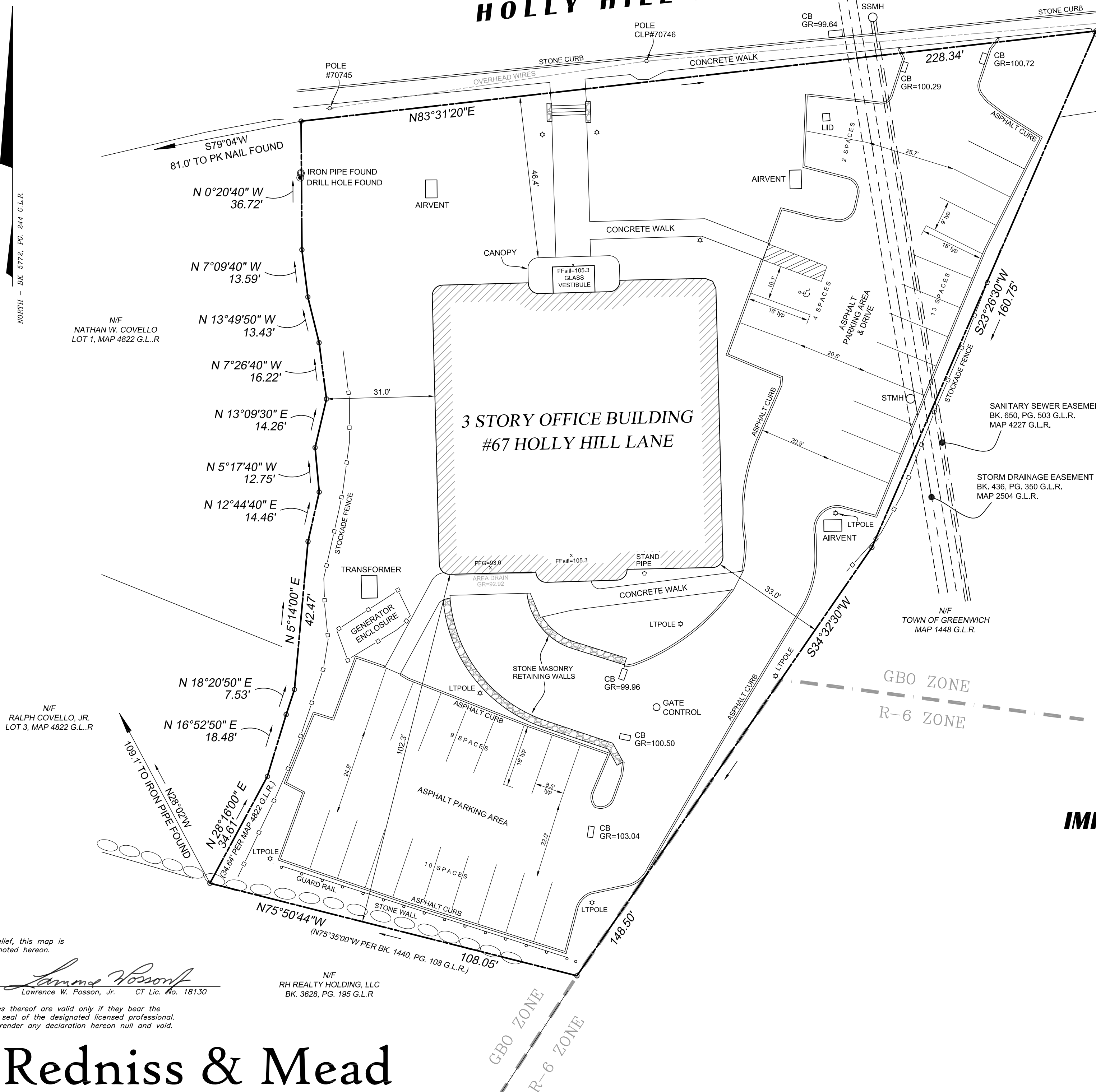
PREPARED FOR

DAVID ADAM REALTY

7982_ILS_PARKING.dwg

JOB NO.:	7982-1	DATE:	12/15/2014
DRAWN BY:	CJV	CHECKED BY:	
SCALE:	0 1" = 20' 20 40		

HOLLY HILL LANE



To my knowledge and belief, this map is substantially correct as noted hereon.

On 12/15/2014 By *Lawrence W. Posson, Jr.* CT Lic. No. 18130

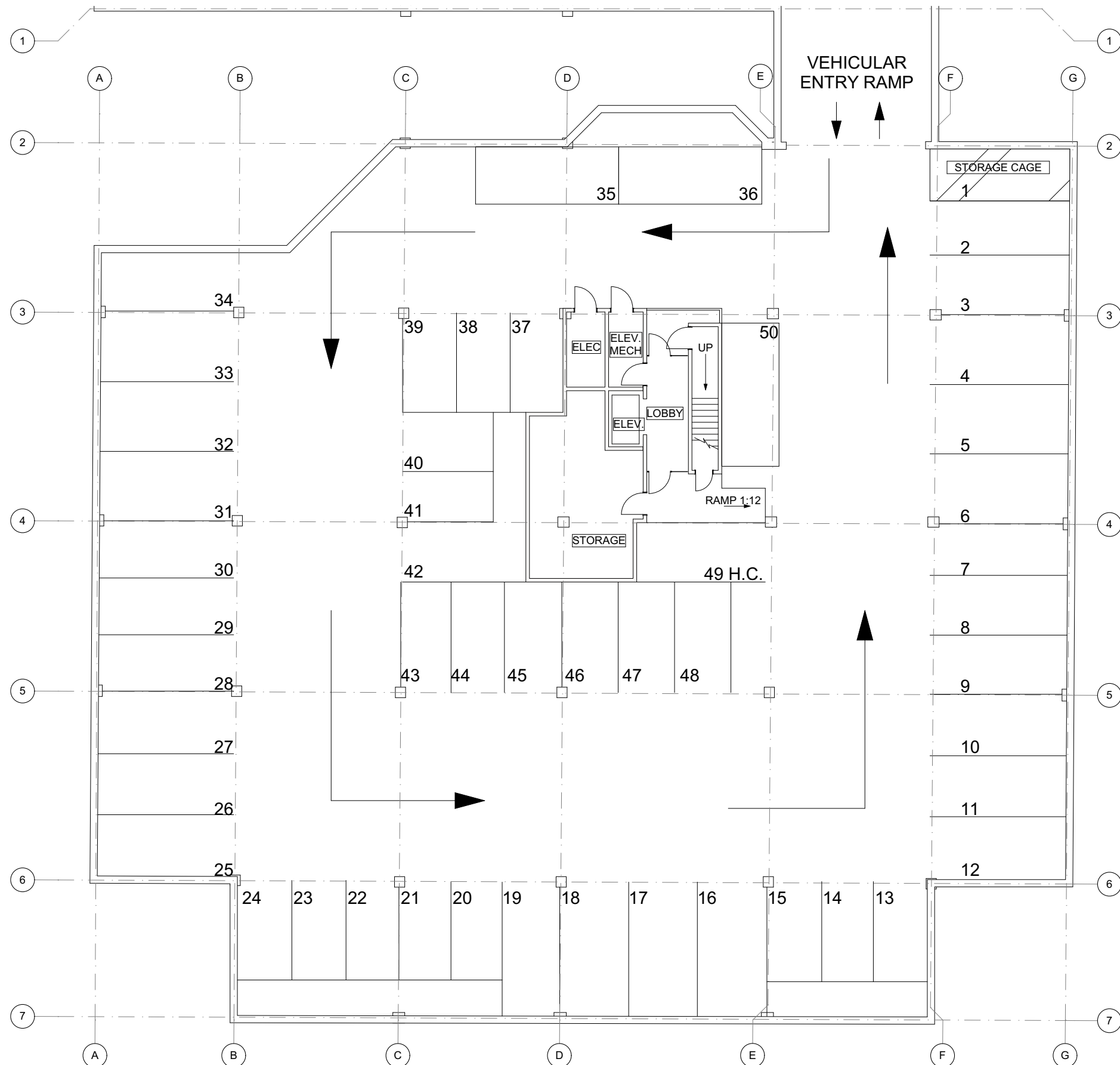
This document and copies thereof are valid only if they bear the signature and embossed seal of the designated licensed professional. Unauthorized alterations render any declaration hereon null and void.



Redniss & Mead

ENGINEERS • SURVEYORS • PLANNERS • WWW.REDNISSMEAD.COM
22 FIRST STREET • STAMFORD, CONNECTICUT 06905 • 203-327-0500

ESTABLISHED 1957



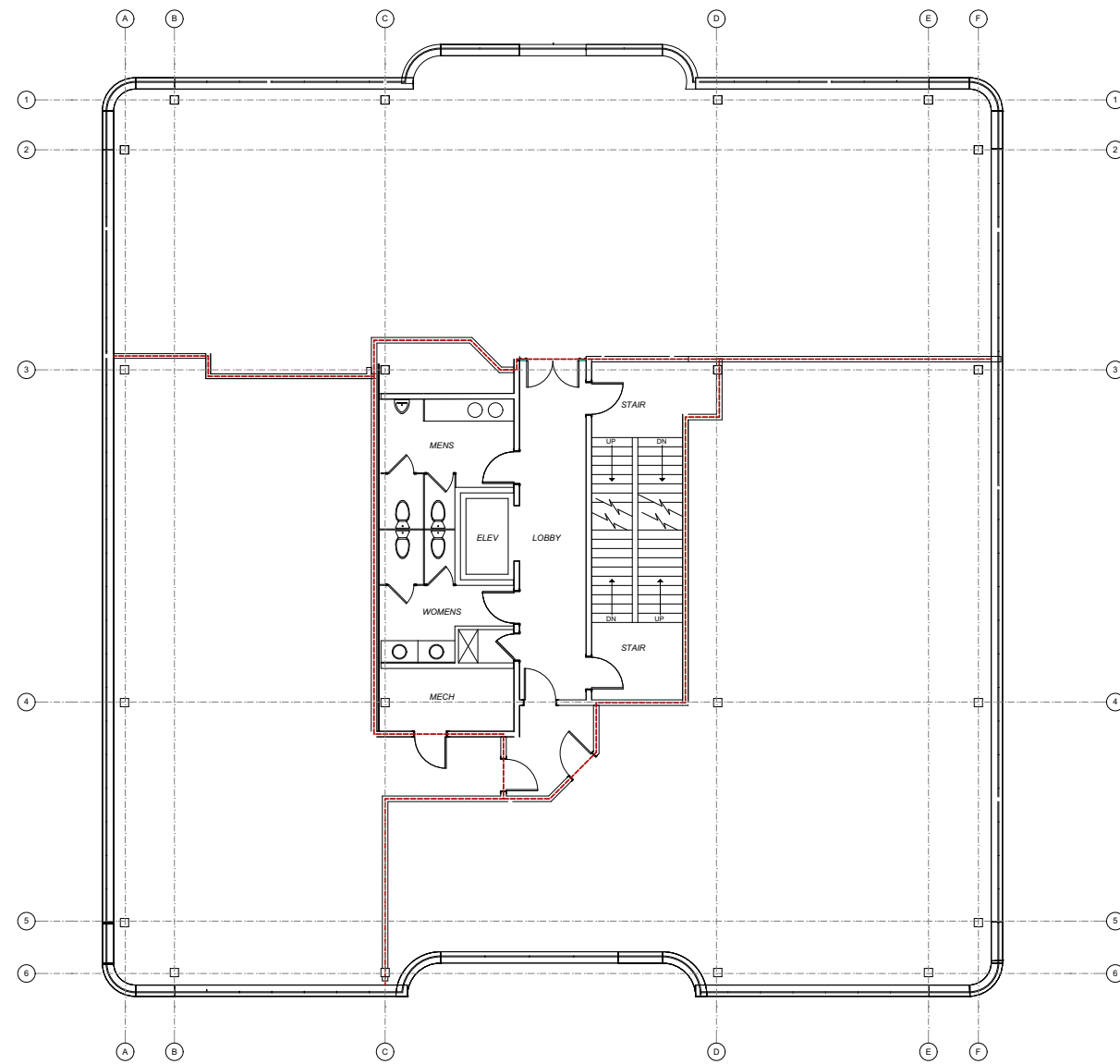
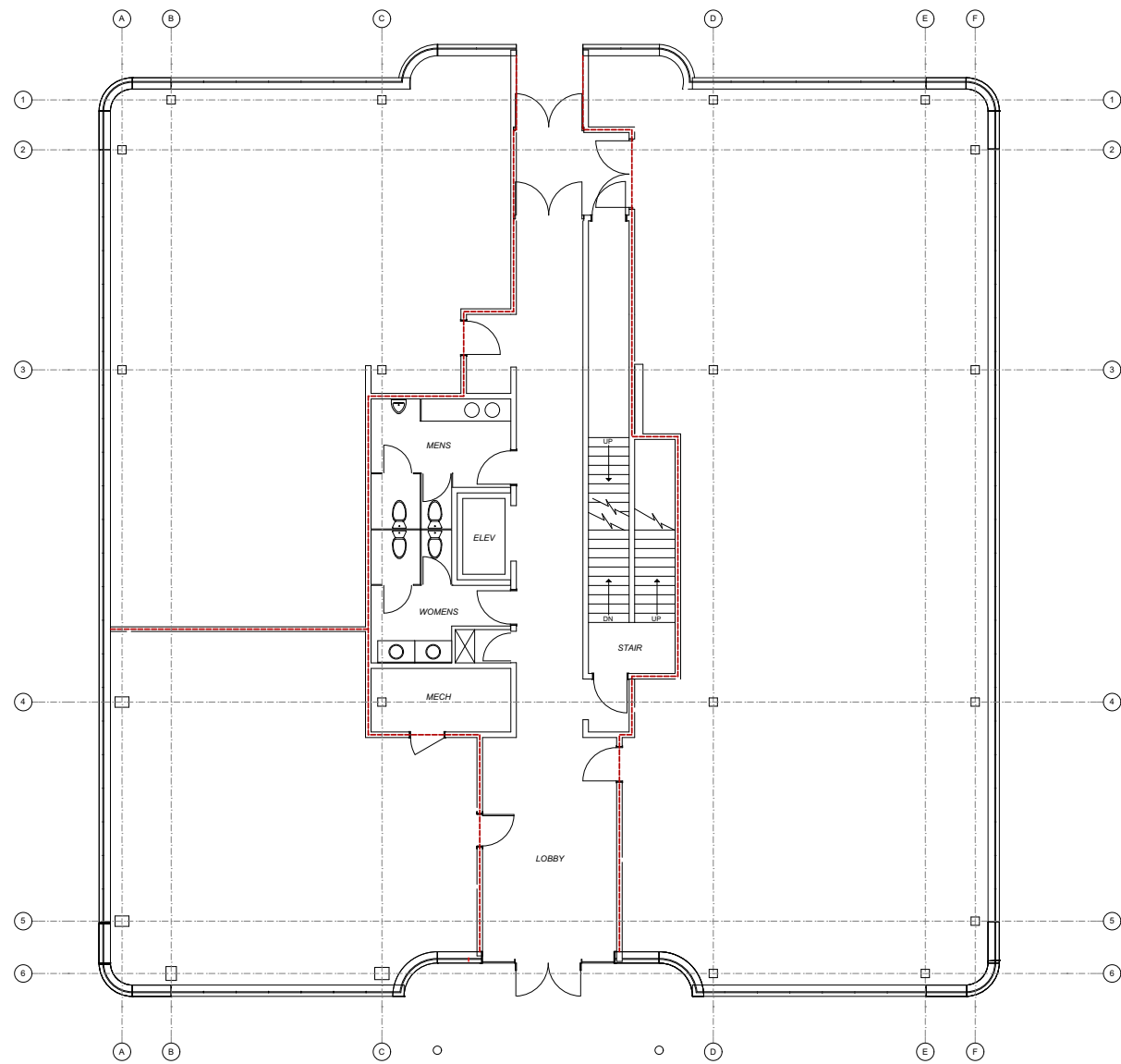
R
E
V
I
S
I
O
N
S

ISSUE DATE: 2/17/2015
 PROJECT #109073
 PROJECT NAME:
 67 HOLLY HILL LANE
 GREENWICH, CT 06830
 SHEET TITLE:

1
AD.2

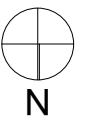
PARKING GARAGE LEVEL EXISTING PLAN
 SCALE: 1/16" = 1'-0"

PARKING GARAGE LEVEL KEY PLAN



1
AD.3 FIRST FLOOR PLAN
SCALE: 1/16" = 1'-0"

2
AD.3 SECOND FLOOR PLAN
SCALE: 1/16" = 1'-0"



R
E
V
I
S
I
O
N
S

ISSUE DATE 2/17/2015

PROJECT #109073
PROJECT
NAME:
PEAK PHYSIQUE
TENANT SPACE 100
67 HOLLY HILL LANE
GREENWICH, CT 06830

SHEET
TITLE:

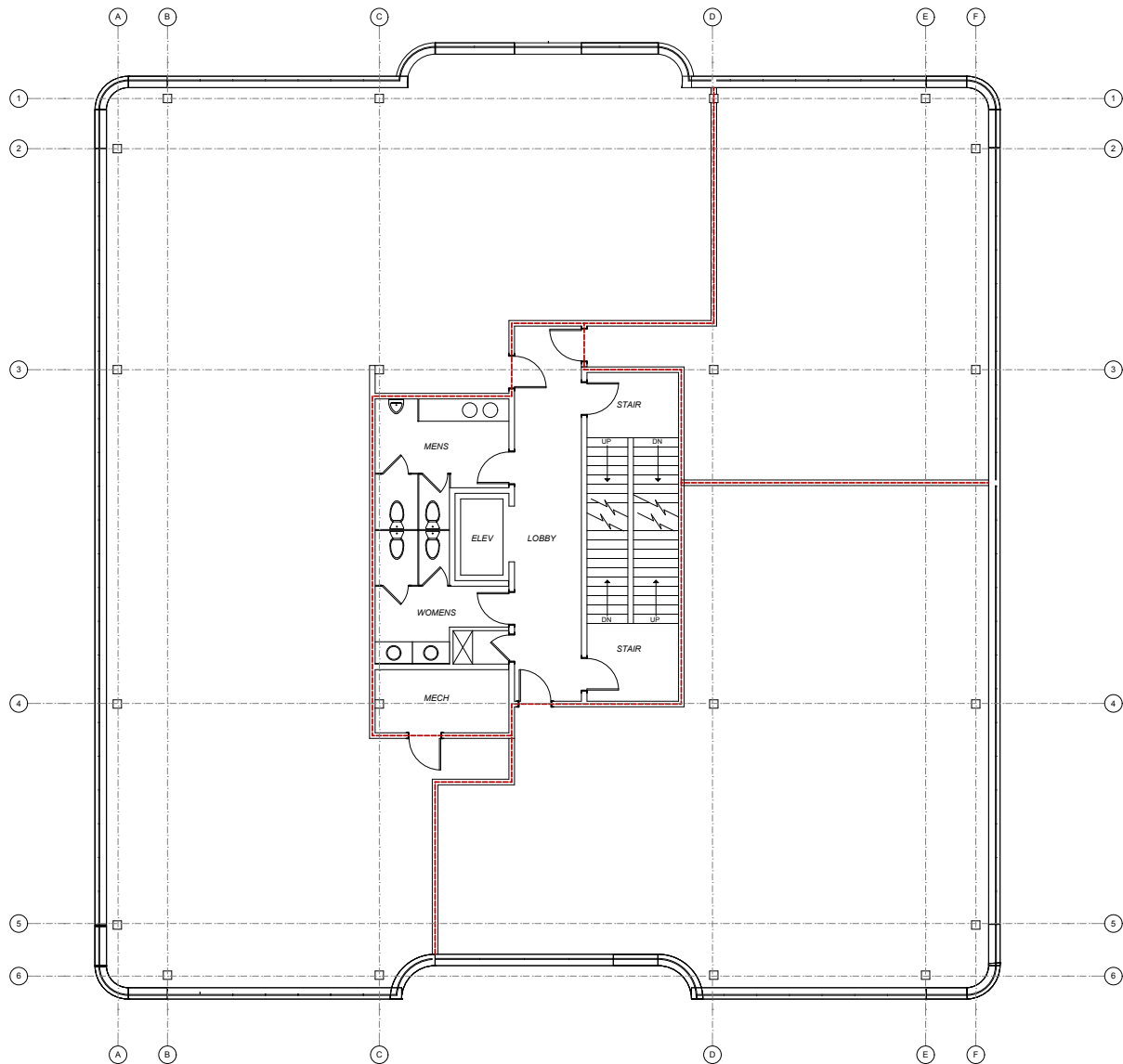


FREDERICK WILLIAM HOAG
ARCHITECT

21 JESUP ROAD
WESTPORT, CT 06880
P: 203.557.0803

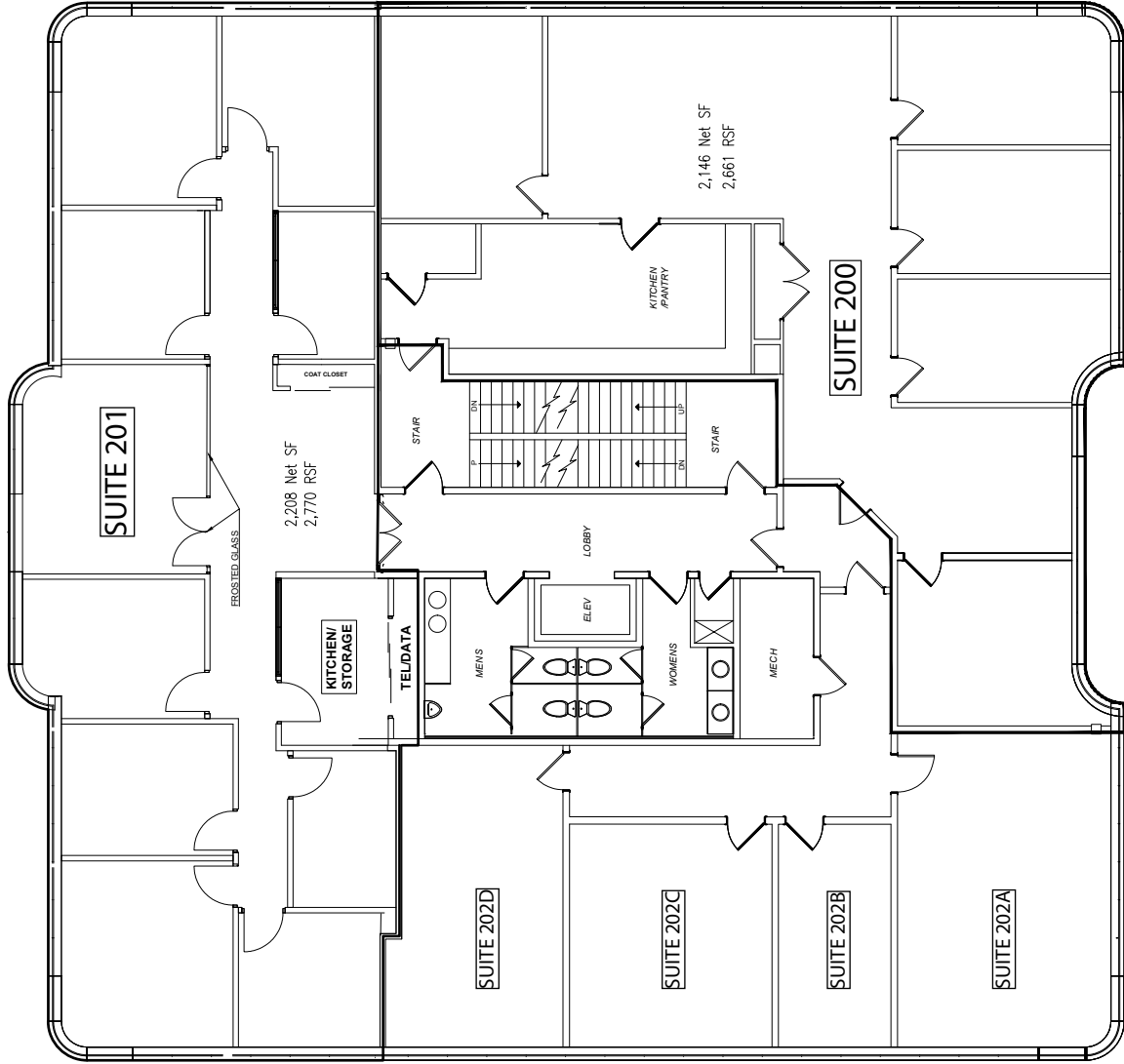
FIRST & SECOND FLOOR KEY PLAN

AD.3



1
A0.4

THIRD FLOOR PLAN
SCALE : 1 / 16 " = 1'-0"



67

HOLLY HILL LANE
GREENWICH CT 06830
332 ROUTE 100 SOMERS, NY 10589
TEL: 914.276.0777 FAX: 914.276.0779

SAMMEL
ARCHITECTURE PLLC
ARYEH LAND & TECHNOLOGY GROUP

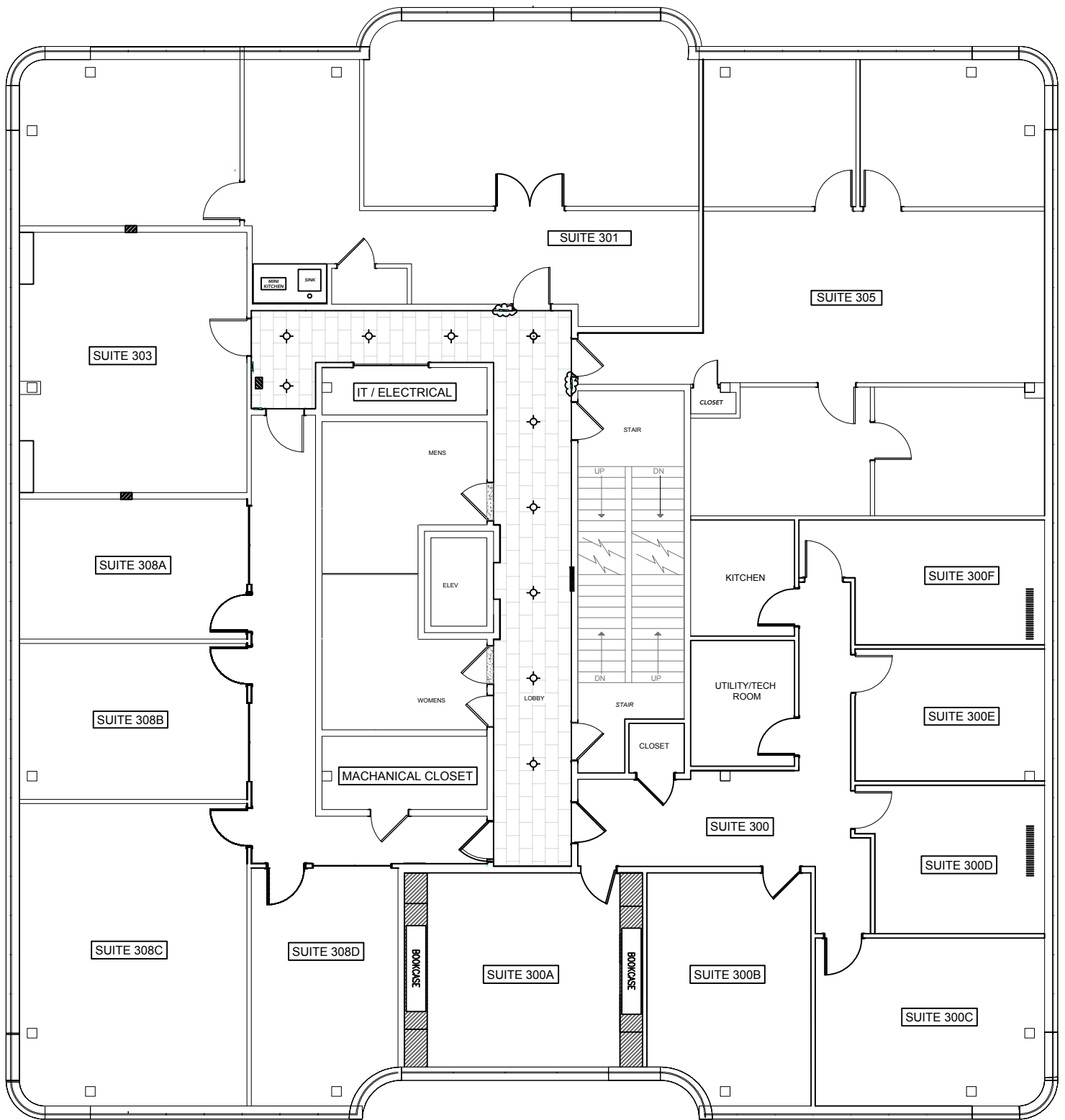
Notes:
1) Ceiling Height: 8'2"
2)

PROJECT NAME

DATE
DRAWN BY:
CWD BY:
CWD FILE:

DRAWING TITLE

NEW DWG.: ☐ REV. TO EXIST. DWG.: ☐ ADDENDUM TO DWG.: ☐ SHEET:



THIRD FLOOR

67

HOLLY HILL LANE
GREENWICH CT 06830

ARYEH LAND & TECHNOLOGY GROUP

Notes:

- 1) Ceiling Height:
- 2)

PROJECT NAME

DRAWING TITLE

SCALE:

DRAWN BY: SY A

CAD FILE:

DATE:

CHK'D BY:

NEW
DWG.: ☐

REV. TO
EXIST. DWG.: ☐

ADDENDUM
TO DWG.:

SHEET:

SECTION 3



SALE COMPARABLES

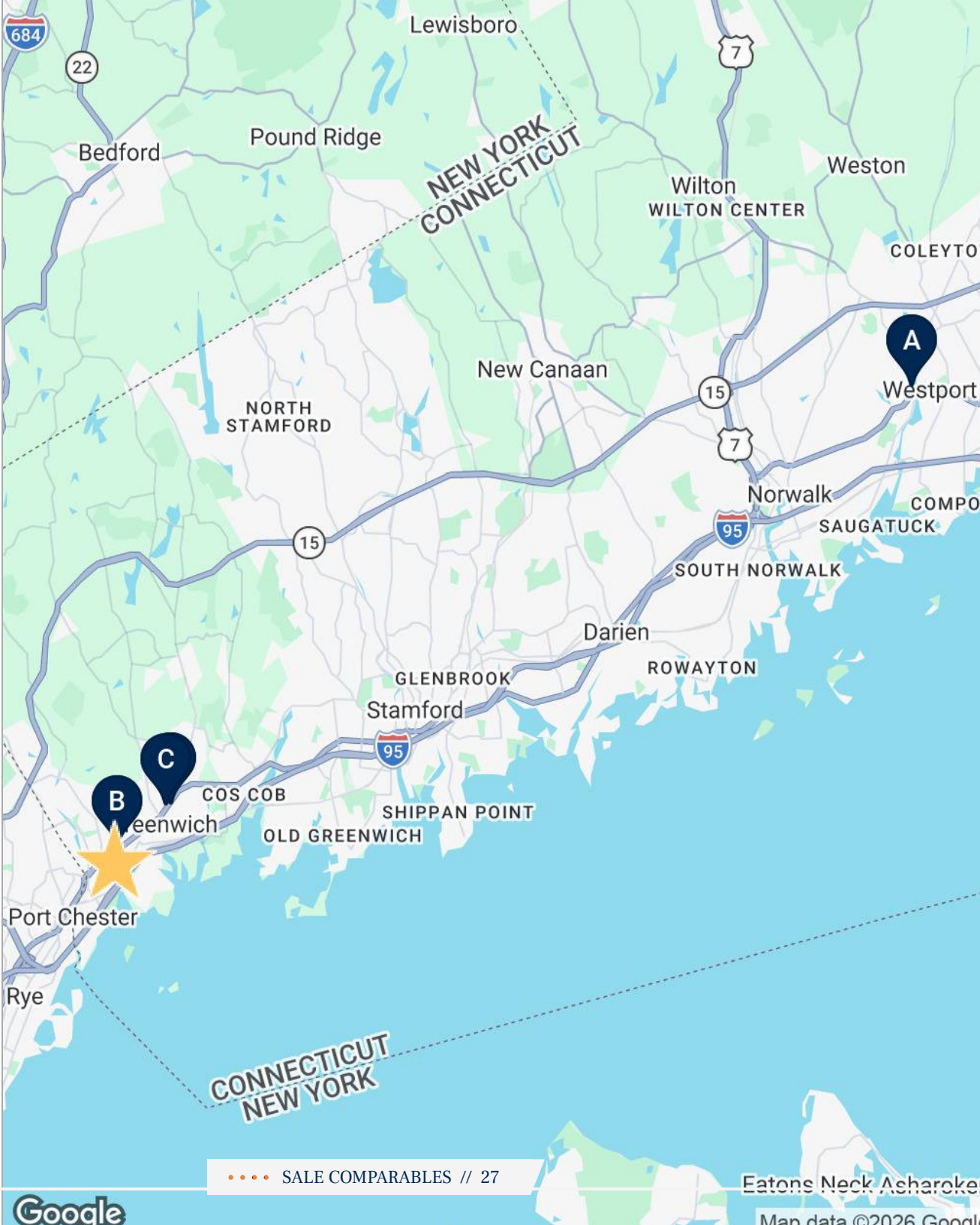
Sale Comps Map
Sale Comps Summary
Price per SF Chart
Sale Comps

Marcus & Millichap



SALE COMPS MAP

- ★ 67 Holly Hill Ln
- A 54 Wilton Road
- B 530 Old Post Rd
- C The Chateau
- D 10 Mason St



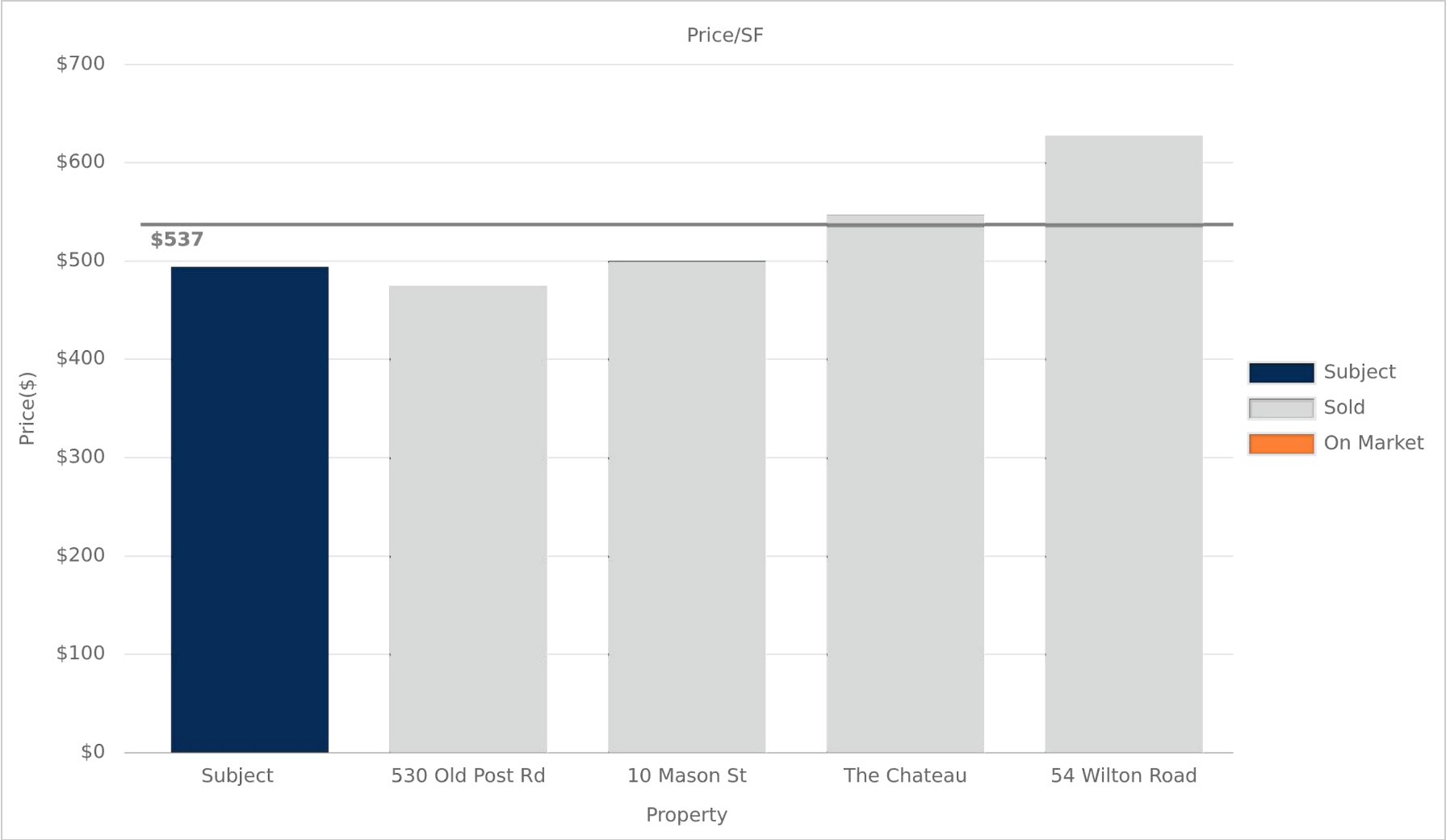
67 HOLLY HILL LANE

SALE COMPS SUMMARY

	SUBJECT PROPERTY	PRICE	CAP RATE	NET RENTABLE AREA	PRICE/SF	LOT SIZE	CLOSE
	67 Holly Hill Ln Greenwich, CT 06830	\$9,695,000	6.62%	20,947 SF	\$462.83	0.91 AC	-
	SALE COMPARABLES	PRICE	CAP RATE	NET RENTABLE AREA	PRICE/SF	LOT SIZE	CLOSE
	54 Wilton Road Westport, CT 06880	\$16,500,000	-	26,320 SF	\$626.90	2.57 AC	09/25/2025
	530 Old Post Rd Greenwich, CT 06830	\$3,800,000	-	8,003 SF	\$474.82	-	12/19/2024
	The Chateau 5 West Putnam Avenue Greenwich, CT 06830	\$5,250,000	-	9,600 SF	\$546.88	0.36 AC	07/25/2025
	10 Mason St Greenwich, CT 06831	\$13,500,000	-	27,000 SF	\$500.00	1.41 AC	07/17/2025
	AVERAGES	\$9,762,500	-	17,731 SF	\$537.15	1.45 AC	-

67 HOLLY HILL LANE

PRICE PER SF CHART



67 HOLLY HILL LANE

SALE COMPS



67 Holly Hill Ln
Greenwich, CT 06830

Listing Price:	\$9,695,000	Net Rentable Area:	20,947 SF
Down Payment:	100% / \$9,695,000	Price/SF:	\$462.83
Cap Rate:	6.62%	Occupancy:	97%
Property Type:	Office	Year Built/Renovated:	1990/2012
Lot Size:	0.91 Acres	Floors:	3
COE:	-		



54 Wilton Road
Westport, CT 06880

Sale Price:	\$16,500,000	Net Rentable Area:	26,320 SF
Price/SF:	\$626.90	Property Type:	Office
Year Built/Renovated:	2018/-	Lot Size:	2.57 Acres
Floors:	-	Days On Market:	-
COE:	09/25/2025		

The subject property is a 26,320-SF, multi-tenant asset located in Fairfield County. It sits on a 2.57-acre site and was constructed in 2018. Gemspring occupies over 12,000-SF on the 2nd floor while the 1st floor is leased to a number of tenants.

67 HOLLY HILL LANE

SALE COMPS



B 530 Old Post Rd
Greenwich, CT 06830

Sale Price:	\$3,800,000	Net Rentable Area:	8,003 SF
Price/SF:	\$474.82	Property Type:	Office
Year Built/Renovated:	1979/-	Lot Size:	Acres
Floors:	2	Days On Market:	-
COE:	12/19/2024		

On December 19, 2024, a private individual sold this property to another private individual. The 8,003 SF office building traded for \$3.8 million or about \$475 per square foot.



C The Chateau
5 West Putnam Avenue Greenwich, CT 06830

Sale Price:	\$5,250,000	Net Rentable Area:	9,600 SF
Price/SF:	\$546.88	Property Type:	Office
Year Built/Renovated:	1960/-	Lot Size:	0.36 Acres
Floors:	-	Days On Market:	-
COE:	07/25/2025		

Located right at the top of Greenwich Avenue and with great views down Greenwich and West Putnam Avenues, this ornate building offers an alternative to the standard office building.

67 HOLLY HILL LANE

SALE COMPS



10 Mason St
Greenwich, CT 06831

Sale Price:	\$13,500,000	Net Rentable Area:	27,000 SF
Price/SF:	\$500.00	Property Type:	Office
Year Built/Renovated:	1954/-	Lot Size:	1.41 Acres
Floors:	-	Days On Market:	-
COE:	07/17/2025		

The subject property is a 27,000-SF, multi-tenant office facility located in the Greenwich submarket. The facility sits on a 1.41-acre site and was constructed in 1954. The 0.7-acre parking lot that was included in the deal is across the street from the office building. BNY Mellon will be leasing back the wealth management site from Atlas Holdings.

SECTION 4

LEASE COMPARABLES

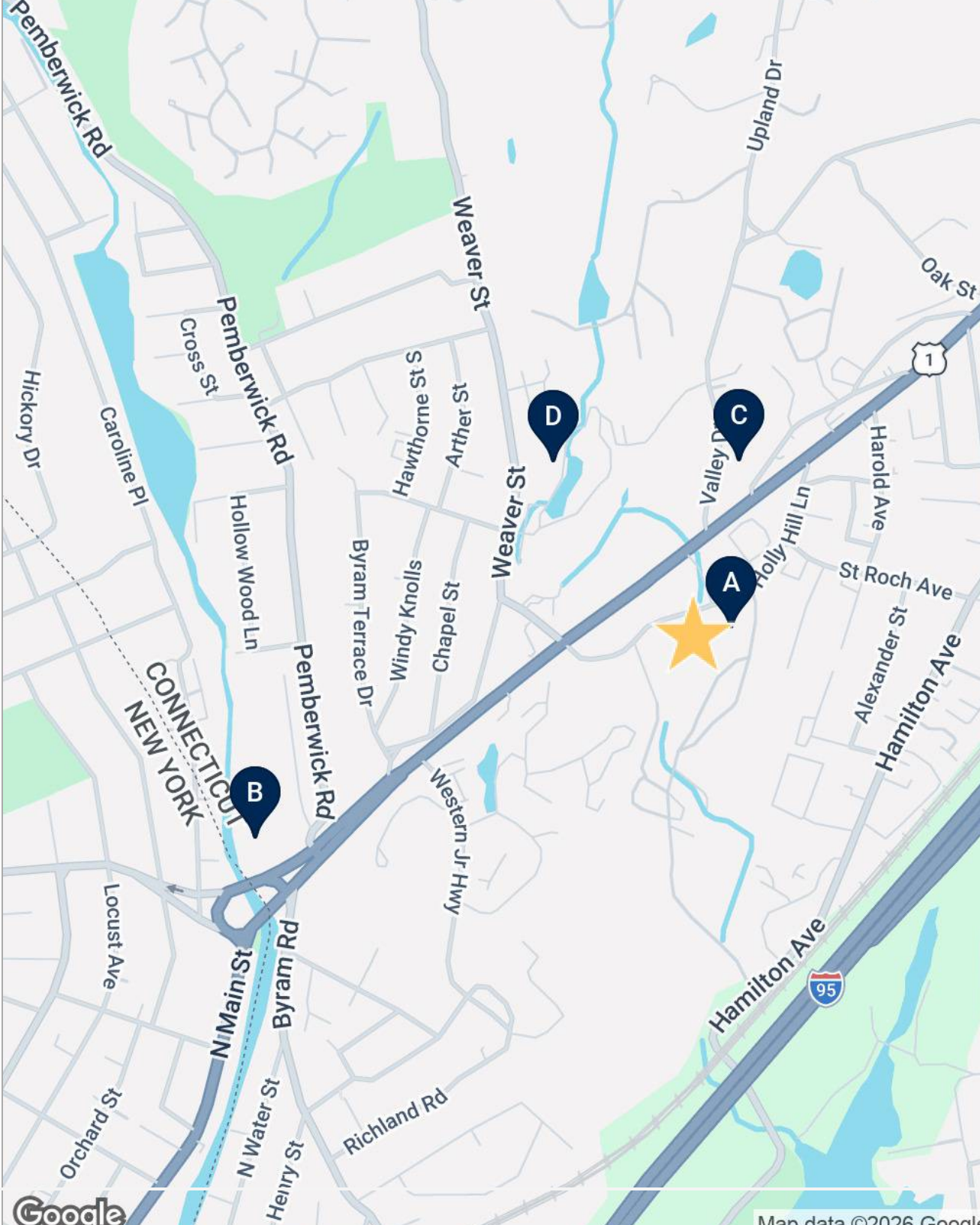
Rent Comps Map
Rent Comps Summary
Rent per SF Chart
Rent Comps

Marcus & Millichap



RENT COMPS MAP

- ★ 67 Holly Hill Ln
- A 81 Holly Hill Lane
- B 777 West Putnam Avenue
- C 15 Valley Dr
- D Greenwich Office Park



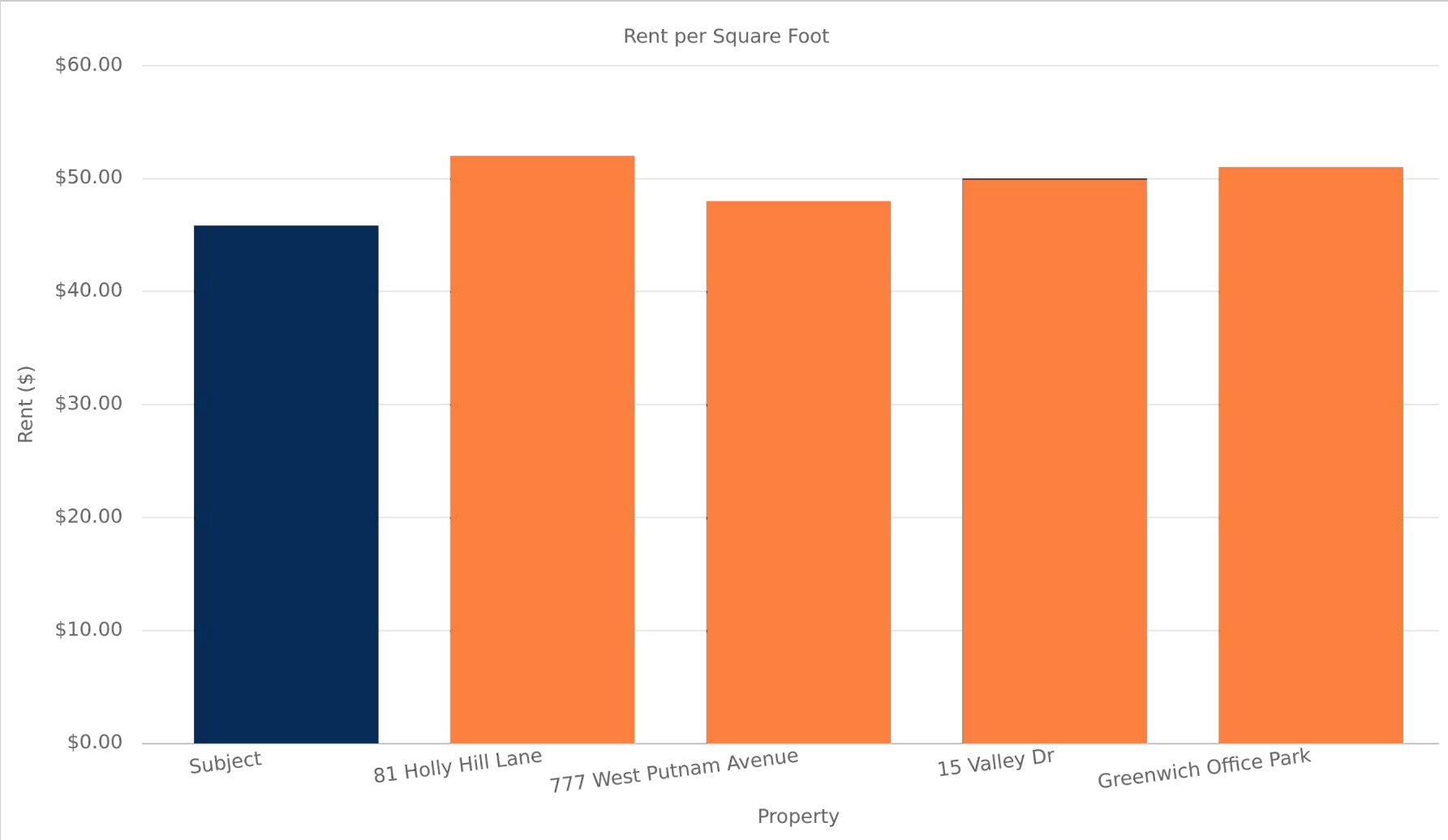
67 HOLLY HILL LANE

RENT COMPS SUMMARY

SUBJECT PROPERTY		NET RENTABLE AREA	AVERAGE RENT	PARKING RATIO	OCCUPANCY %
	67 Holly Hill Ln Greenwich, CT 06830	20,947 SF	\$46.21/SF	4.2:1,000 SF	97%
RENT COMPARABLES		NET RENTABLE AREA	AVERAGE RENT	PARKING RATIO	OCCUPANCY %
	81 Holly Hill Lane Greenwich, CT 06830	15,200 SF	\$52.00/SF	-	-
	777 West Putnam Avenue Greenwich, CT 06830	136,000 SF	\$48.00/SF	3.9:1,000 SF	-
	15 Valley Dr Greenwich, CT 06831	37,300 SF	\$50.00/SF	3.67:1,000 SF	-
	Greenwich Office Park 1 Greenwich Office Park Greenwich, CT 06831	40,826 SF	\$51.00/SF	3:1,000 SF	-
AVERAGES		57,332 SF	\$50.25/SF	-1,000 SF	0%

67 HOLLY HILL LANE

RENT PER SF CHART

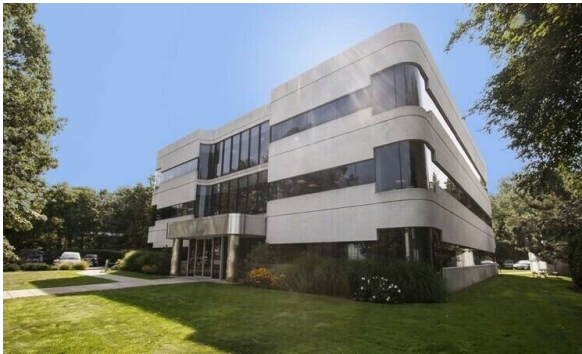


67 HOLLY HILL LANE

RENT COMPS

 **67 Holly Hill Ln**
Greenwich, CT 06830

 97% Occupancy



PROPERTY INFORMATION

Property Type:	Office	Average Rent:	\$46.21/SF
Parking Ratio:	4.2:1,000 SF	Net Rentable Area:	20,947 SF
Load Factor:	-%	Lot Size:	0.91 Acres
Year Built/Renovated:	1990/2012		

 **81 Holly Hill Lane**
Greenwich, CT 06830



PROPERTY INFORMATION

Property Type:	Office	Average Rent:	\$52.00/SF
Parking Ratio:	-	Net Rentable Area:	15,200 SF
Load Factor:	-%	Lot Size:	0.65 Acres
Year Built/Renovated:	1972/2020	Survey Date:	10/20/2025

67 HOLLY HILL LANE

RENT COMPS

B 777 West Putnam Avenue
Greenwich, CT 06830



PROPERTY INFORMATION

Property Type:	Office	Average Rent:	\$48.00/SF
Parking Ratio:	3.90/1000 SF	Net Rentable Area:	136,000 SF
Load Factor:	-%	Lot Size:	8.59 Acres
Year Built/Renovated:	1979/2023	Survey Date:	10/20/2025

This Class A Office Building is conveniently located in Greenwich, CT, just thirty miles east of New York City and minutes from the vibrant Greenwich Business District, which is home to a multitude of financial service firms, fine dining and upscale retail stores. We are offering the most competitive lease pricing on available office space in Greenwich.

C 15 Valley Dr
Greenwich, CT 06831



PROPERTY INFORMATION

Property Type:	Office	Average Rent:	\$50.00/SF
Parking Ratio:	3.67/1000 SF	Net Rentable Area:	37,300 SF
Load Factor:	-%	Lot Size:	1.57 Acres
Year Built/Renovated:	1979/2024	Survey Date:	10/20/2025

As a result of new ownership, major renovations to the interior and exterior have recently been completed. These renovations include new and improved common areas, spectacular landscaping, a new card-key security system, and an on-site executive fitness center.

Features of this building include: Easy to divide floors with center core; Secure garage parking; Expansive windows with good light exposure; On site fitness center, near post office, bank and restaurants;

67 HOLLY HILL LANE

RENT COMPS

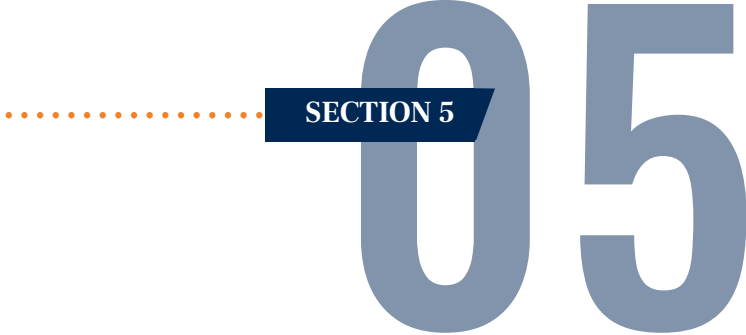
D **Greenwich Office Park**
1 Greenwich Office Park, Greenwich, CT 06831



PROPERTY INFORMATION

Property Type:	Office	Average Rent:	\$51.00/SF
Parking Ratio:	3.00/1000 SF	Net Rentable Area:	40,826 SF
Load Factor:	-%	Lot Size:	23 Acres
Year Built/Renovated:	1970/2017	Survey Date:	10/20/2025

Greenwich Office Park consists of nine office buildings totaling 423,340 SF located on 23-acres. A prestigious address in a park setting located only five minutes from all major highways and MetroNorth.



SECTION 5



MARKET OVERVIEW

About Greenwich
Market Overview
Demographics



67 HOLLY HILL LANE

ABOUT GREENWICH

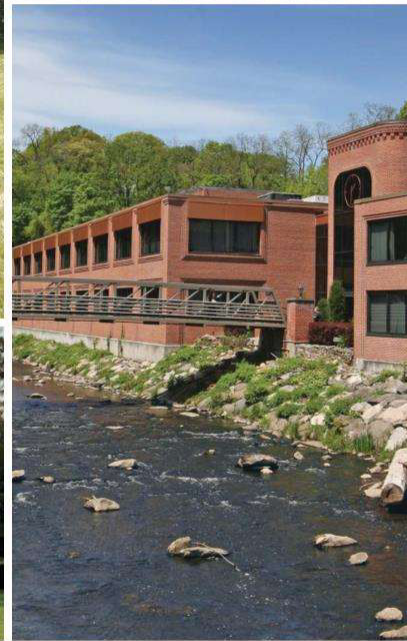
Greenwich, Connecticut, is a coastal town that blends natural beauty, historic charm, and modern amenities. Set along Long Island Sound, it features scenic shoreline, well-maintained parks, and tranquil neighborhoods. Greenwich Avenue serves as the town's vibrant center, offering luxury boutiques, restaurants, and galleries. The Bruce Museum and Greenwich Historical Society add cultural richness. Residents enjoy outdoor activities like hiking at Audubon Greenwich, kayaking the Mianus River, and visiting Greenwich Point Park. Annual events such as the Greenwich Film Festival and local polo matches foster a strong sense of community. With distinct areas—Cos Cob, Riverside, Old Greenwich, and central Greenwich—each with unique character, the town offers a variety of living environments. Just 50 minutes from Manhattan via train or I-95, Greenwich provides a connected and welcoming atmosphere for a wide range of residents.

Greenwich offers commuter access via Metro-North's New Haven Line with four stations connecting to NYC in under an hour. I-95 and the Merritt Parkway provide fast driving routes, while local buses, rideshares, and a walkable downtown support in-town transit. Nearby Westchester Airport adds regional travel options, making Greenwich convenient for commuters and frequent travelers while maintaining its coastal-suburban charm.

Greenwich is rich in culture, featuring the Bruce Museum with art, science, and history exhibits, and the Greenwich Historical Society preserving the town's colonial heritage. Annual events like the Greenwich International Film Festival and Art in the Park highlight local talent. Historic homes, restored estates, and lighthouses add charm and reflect the community's appreciation for arts and heritage, offering engaging experiences for all residents and visitors.

Greenwich homes range from waterfront estates and historic colonials to modern buildings and cottages. Neighborhoods such as Belle Haven, Cos Cob, and Riverside offer varied settings, from peaceful, spacious areas to centrally located streets. Architectural styles vary widely, with manicured lawns and tree-lined streets creating a timeless, elegant aesthetic. Housing diversity accommodates many preferences, supporting an inclusive and welcoming residential environment.

Greenwich offers a sophisticated lifestyle with a strong community focus. Residents enjoy local amenities, social clubs, cultural events, and outdoor activities. The pace is relaxed compared to NYC but still dynamic, balancing quiet neighborhoods with active town life. Civic involvement, seasonal events, and recreational opportunities provide a rich, inclusive experience, appealing to people of all ages, backgrounds, and household types.



Office Submarket Report

Greenwich

Stamford - CT USA

12 Mo Deliveries in SF	12 Mo Net Absorption in SF	Vacancy Rate	Market Asking Rent Growth
0	109K	10.4%	1.7%

The Greenwich office submarket continues to see gradual improvement. Absorption was positive for two consecutive quarters, helping availability continue a downward trajectory.

Net absorption has seesawed between positive and negative values throughout 2025, though it is currently projected to finish the year in positive territory, which would be the first instance of a positive annual figure since 2022. New leasing activity amounted to 66,000 SF in 25Q3, on par with the five-year quarterly average. That leasing could reach the five-year average is impressive, as reduced availability, especially in quality buildings, has limited options for the high-end financial service tenants that typically drive leasing in the submarket. The lack of options can introduce an artificial cap on both leasing activity and absorption.

Greenwich remains popular with its core tenant base: financial services. Merrill Financial Advisors renewed for 37,000 SF at 2 Pickwick Plaza in February, while Lotus Infrastructure Partners, a financial firm focused on energy investments, renewed for 24,000 SF at 5 Greenwich Office Park in January. New leases also occurred, with Level Equity taking 13,000 SF at Greenwich American Centre in January, and Northern Trust leasing 11,000 SF at 55 Railroad Ave. in February. Although there has been some move-out activity, Greenwich has not been hit as hard by tenant relocations and downsizing as the neighboring Stamford submarket.

True new supply is a non-factor in Greenwich: it is more likely that existing buildings will be demolished than that new office development gets underway. However, owners have engaged in renovating existing buildings, as eight properties have been renovated in the past two years, representing 1 million SF.

Greenwich's availability, at 10.4%, is down considerably from the recent peak of 16.6% in 24Q2. In addition, the submarket's availability is comfortably below the metro average of 14.9%. The top-tier segment of 4 & 5 Star properties have an availability rate of 13.5%; however, nearly 200,000 SF of that is in 1-2 American Ln, a suburban campus located far from the downtown area of Greenwich. If that the single building is removed from availability figures then 4 & 5 Star assets have an availability rate of only 4.5%.

Market asking rent in Greenwich is \$49.00/SF, by far the highest among Stamford's submarkets and a more than 40% premium over the metro average of \$33.00/SF. Rent growth in Greenwich, at 1.7%, has been climbing since 24Q4 and is on par with the rate of increase in the broader metro.

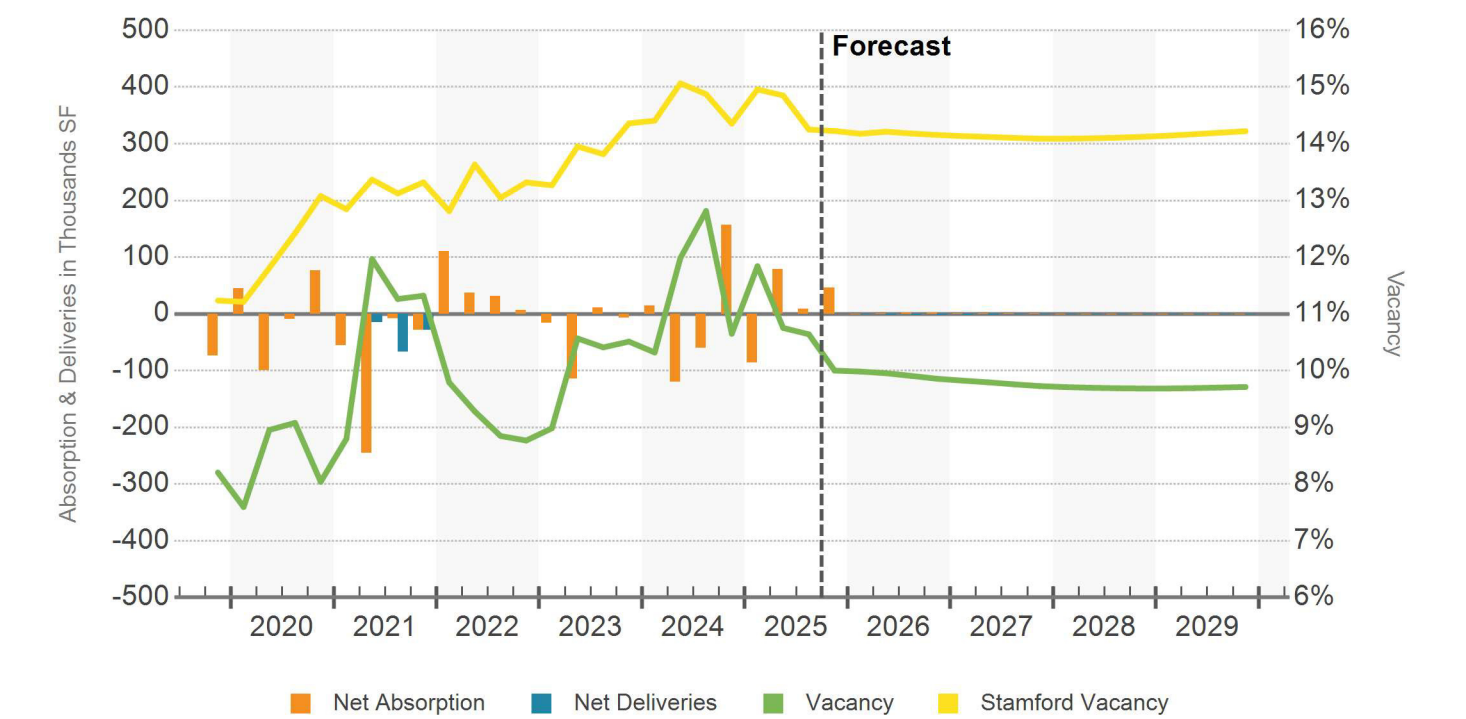
Looking ahead, the baseline forecast anticipates vacancy remaining largely flat through 2025 and 2026. Rent growth is expected to increase modestly through the remainder of 2025, following a similar trajectory to the overall Stamford metro.

KEY INDICATORS

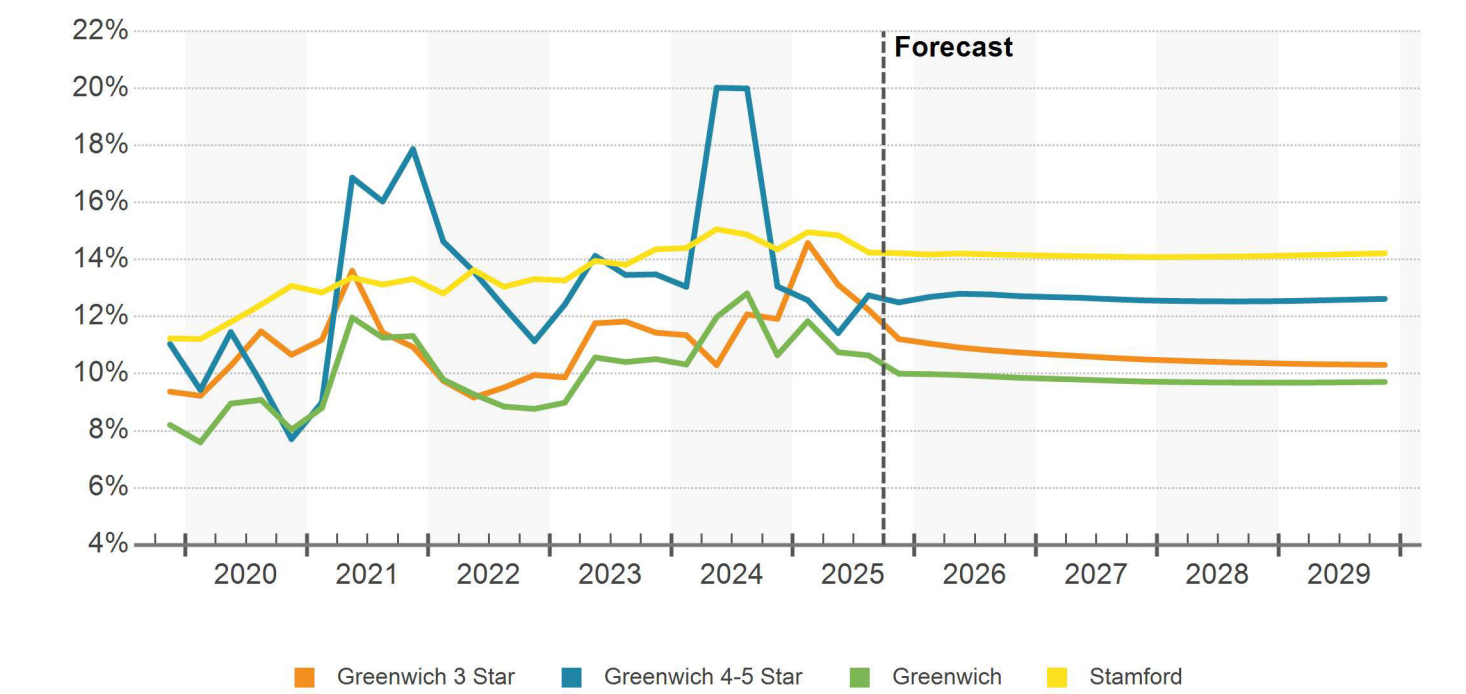
Current Quarter	RBA	Vacancy Rate	Market Asking Rent	Availability Rate	Net Absorption SF	Deliveries SF	Under Construction
4 & 5 Star	2,173,083	12.5%	\$47.95	13.5%	6,231	0	0
3 Star	3,313,814	12.1%	\$50.34	11.1%	5,201	0	0
1 & 2 Star	1,749,548	4.8%	\$46.21	5.1%	3,546	0	0
Submarket	7,236,445	10.4%	\$48.63	10.4%	14,978	0	0

Annual Trends	12 Month	Historical Average	Forecast Average	Peak	When	Trough	When
Vacancy	-1.5% (YOY)	8.6%	9.8%	13.5%	2013 Q3	2.2%	1997 Q4
Net Absorption SF	109K	(14,124)	13,867	302,932	2019 Q1	(614,616)	2002 Q2
Deliveries SF	0	5,617	2,247	40,000	2012 Q4	0	2025 Q3
Market Asking Rent Growth	1.7%	2.3%	3.2%	17.1%	2000 Q4	-4.5%	2009 Q4
Sales Volume	\$41.8M	\$89.8M	N/A	\$483.4M	2007 Q2	\$0	2003 Q4

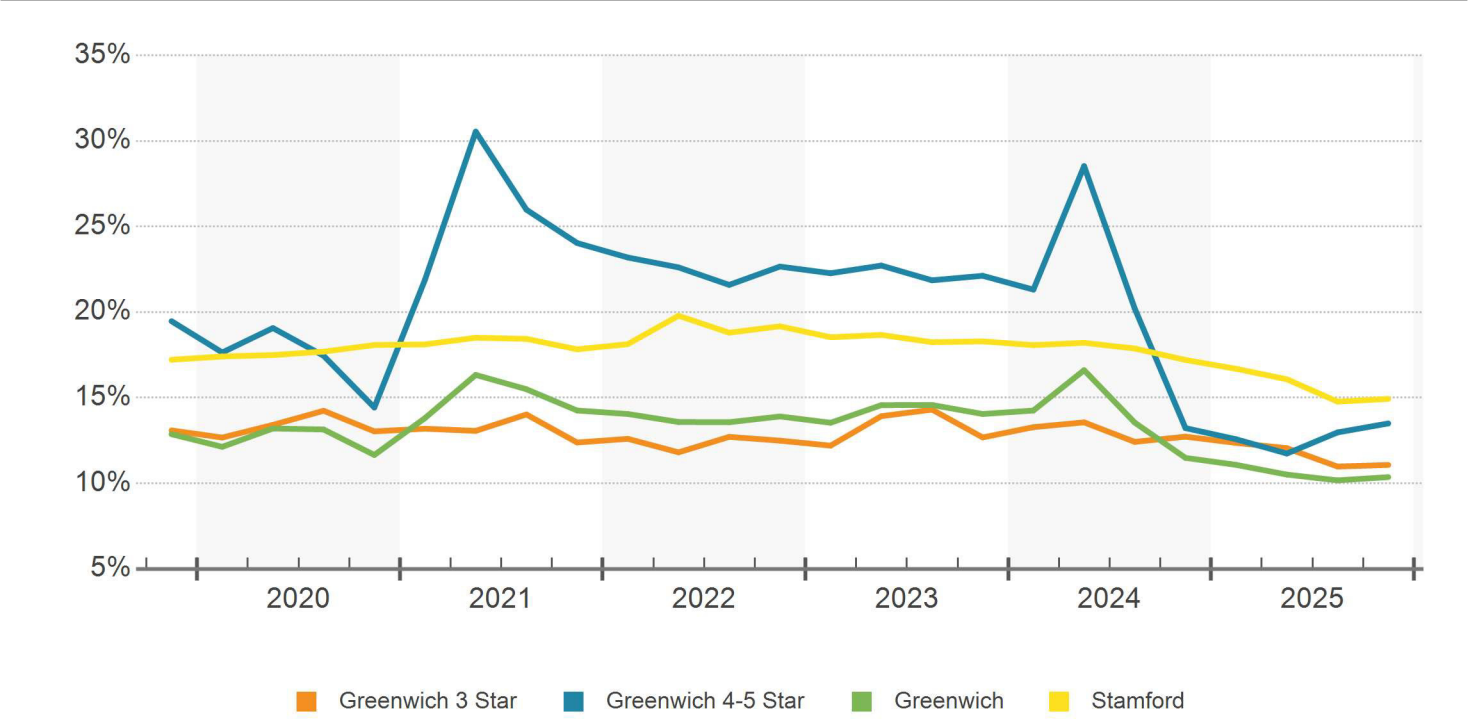
NET ABSORPTION, NET DELIVERIES & VACANCY



VACANCY RATE



AVAILABILITY RATE



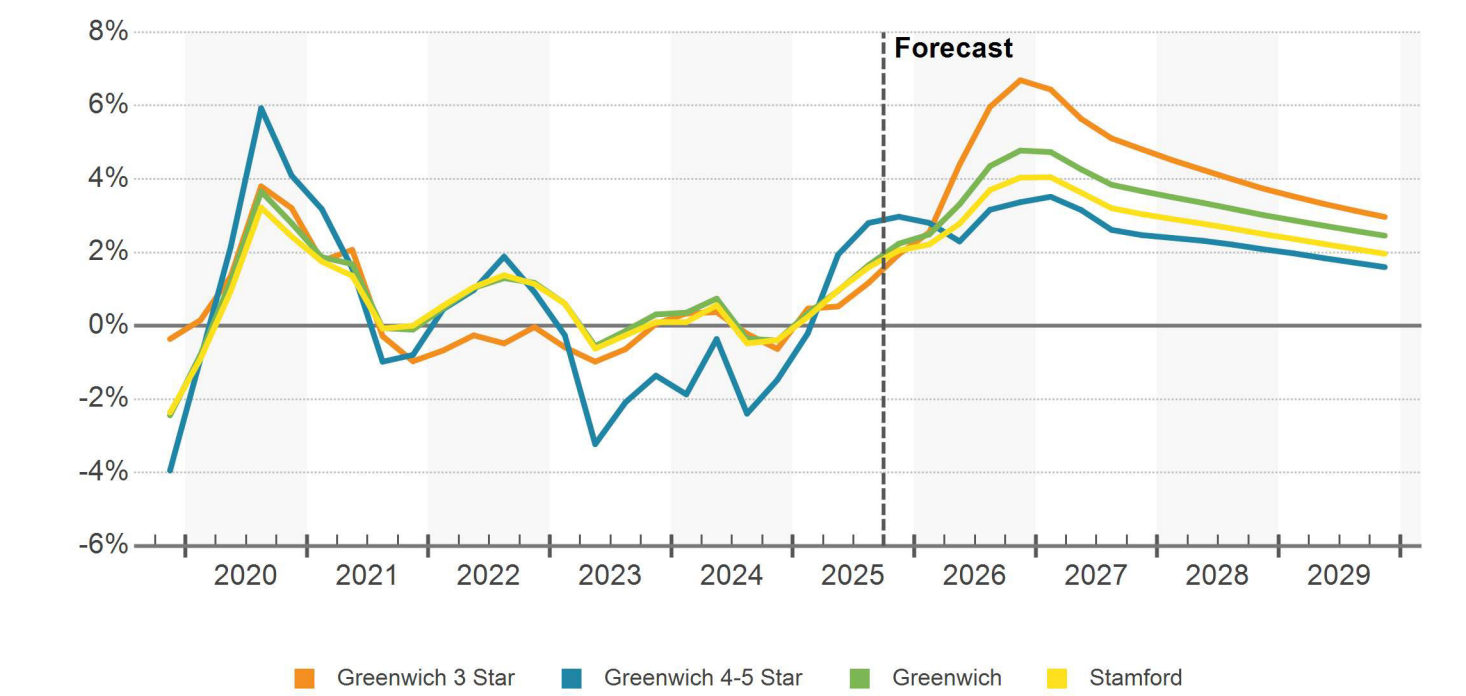
4 & 5 STAR MOST ACTIVE BUILDINGS IN SUBMARKET - PAST 12 MONTHS

Property Name/Address	Rating	RBA	Deals	Leased SF	12 Mo Vacancy	12 Mo Net Absorp SF
1-2 American Ln	★★★★☆	660,602	3	37,073	29.3%	103,747
145 Mason St	★★★★☆	56,403	1	6,468	36.3%	27,689
1 Greenwich Plz	★★★★☆	180,676	1	8,109	1.8%	8,109
1700 E Putnam Ave	★★★★☆	178,764	3	6,542	14.0%	(2,990)
777 W Putnam Ave	★★★★☆	136,000	1	2,645	6.5%	(12,114)
411 W Putnam Ave	★★★★☆	100,155	1	20,559	15.3%	(15,555)

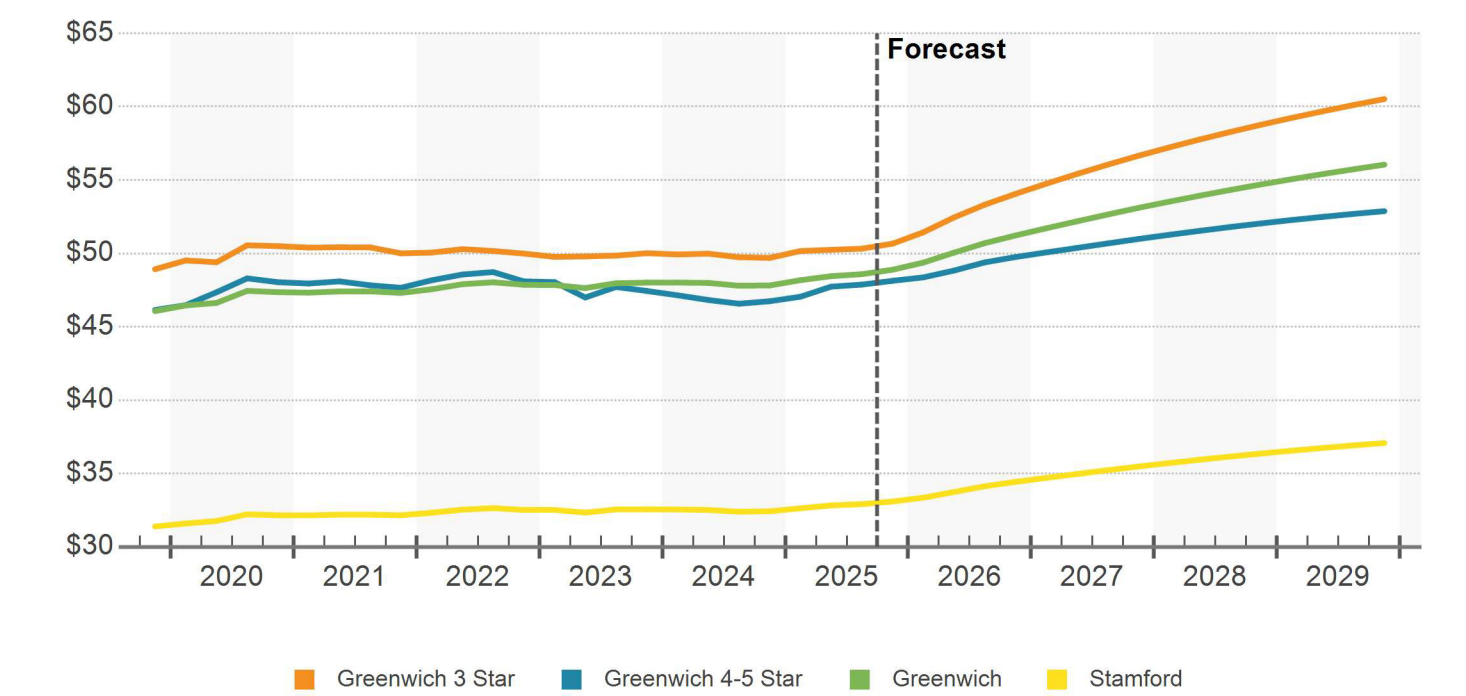
3 STAR MOST ACTIVE BUILDINGS IN SUBMARKET - PAST 12 MONTHS

Property Name/Address	Rating	RBA	Deals	Leased SF	12 Mo Vacancy	12 Mo Net Absorp SF
55 Railroad Ave		149,584	4	55,019	20.2%	42,438
500 W Putnam Ave		124,000	2	18,095	8.8%	11,575
Greenwich Office Park 5 Greenwich Office Park		106,293	3	43,675	29.0%	8,500
75 Holly Hill Ln		158,232	1	3,487	8.0%	6,330
Building 3 3 Pickwick Plaza		80,784	1	7,806	17.2%	5,371
Greenwich Office Park 3 Greenwich Office Park		33,092	2	5,196	20.7%	1,324
23 Lewis St		6,300	1	1,104	7.0%	1,104
6 Oak St W		10,266	1	1,500	5.8%	603
372 Greenwich Ave		8,682	1	1,000	4.6%	402
Putnam Kitchens Building 406 E Putnam Ave		6,940	1	1,200	0%	0
81 Holly Hill Ln		15,200	1	1,800	0%	0
Greenwich Financial Center 1 Fawcett Pl		81,334	3	6,678	1.2%	0
Mason Associates Bldg 35 Mason St		40,000	1	2,875	0%	0
255 Field Point Rd		8,434	1	3,200	15.2%	0
600 W Putnam		38,644	1	5,753	14.9%	0
33 Benedict Pl		192,254	1	7,125	8.7%	(160)
4 Greenwich Office Park		39,130	1	4,155	29.1%	(1,606)
2 Dearfield Dr		20,000	1	2,612	1.7%	(1,700)

MARKET ASKING RENT GROWTH (YOY)



MARKET ASKING RENT PER SQUARE FEET

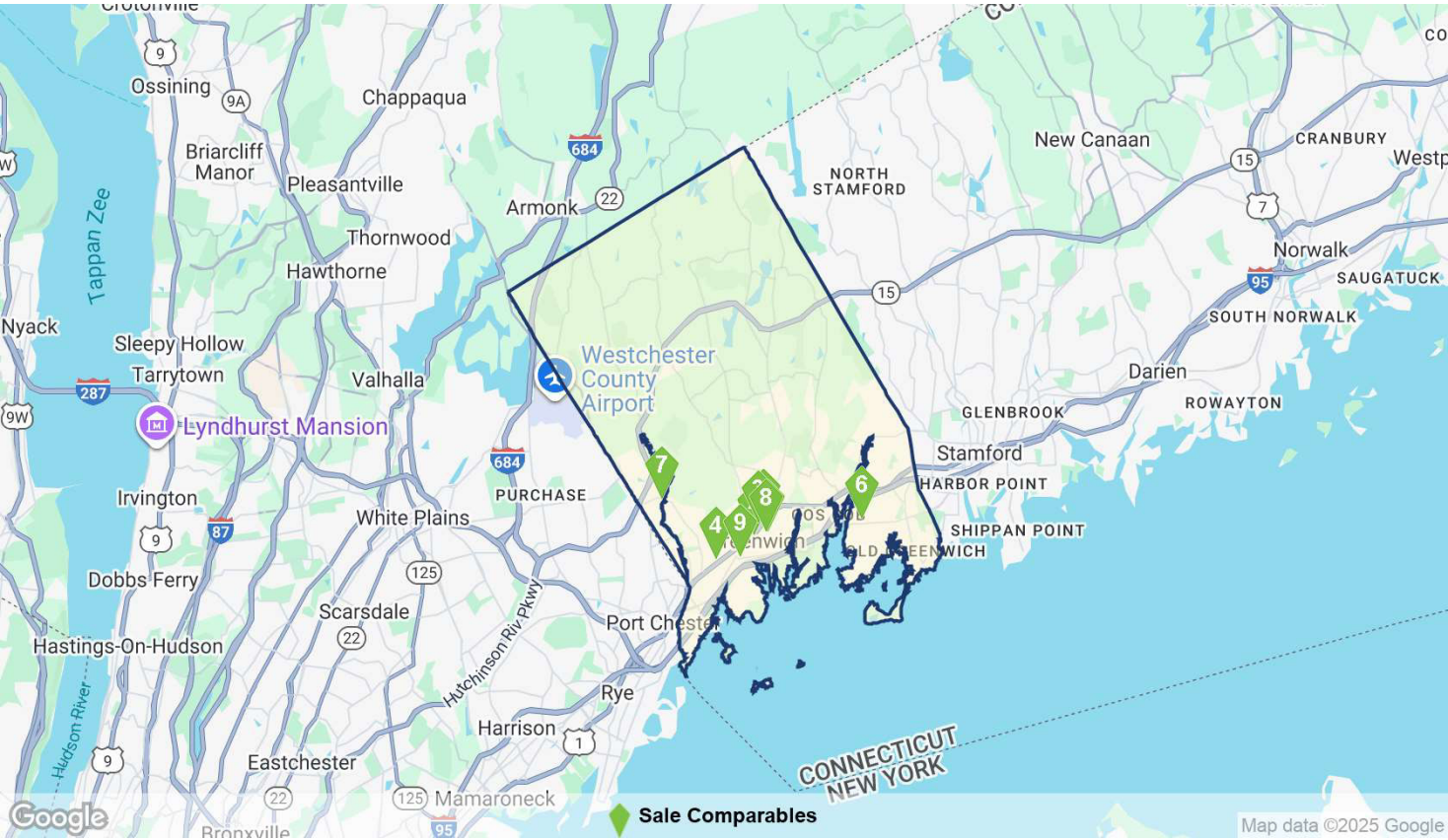


Sales Past 12 Months

Greenwich Office

Sale Comparables	Avg. Cap Rate	Avg. Price/SF	Avg. Vacancy At Sale
10	-	\$507	0%

SALE COMPARABLE LOCATIONS



SALE COMPARABLES SUMMARY STATISTICS

Sales Attributes	Low	Average	Median	High
Sale Price	\$1,000,000	\$4,639,601	\$2,800,000	\$13,500,000
Price/SF	\$365	\$507	\$475	\$691
Cap Rate	-	-	-	-
Time Since Sale in Months	2.1	6.7	6.8	11.8
Property Attributes	Low	Average	Median	High
Building SF	2,212	8,455	7,036	27,000
Stories	2	3	3	4
Typical Floor SF	1,106	3,243	3,764	6,750
Vacancy Rate At Sale	0%	0%	0%	0%
Year Built	1868	1921	1917	1979
Star Rating	★★★★★	★★★★★ 2.1	★★★★★	