

Besen Partners Leases New Canaan Office Building to Bankwell

Leading Connecticut Financial Group Takes Entire Property at 258 Elm Street

NEW CANAAN, CONN. (June 4, 2020) – An affiliate of [Besen Partners, LLC](#), a New York-based full-service real estate advisory firm, has leased **258 Elm Street** in New Canaan, CT to **Bankwell Financial Group** (NASDAQ: BWFG). Bankwell signed a 10-year lease for the entirety of the approximately 30,000-square-foot office building, which will serve as the group’s headquarters. Its award-winning subsidiary, Bankwell Bank, is considered one of Connecticut’s leading banking institutions, with 12 branches throughout Fairfield and New Haven counties.



258 Elm Street was acquired by an affiliate of Besen Partners, LLC in October 2019. The three-story office building is located next to the Metro North train station in one of the Tri-State area’s most affluent suburban communities and features ample on-site parking.

“While we had originally planned to subdivide for multiple tenants, the opportunity to lease the whole building to a single tenant as impressive as Bankwell was a change in strategy we were happy to make and an example of prudent investment management,” points out Daniel J. Steinberg, Besen Partners’ Chief Investment Officer. “Bankwell is getting an excellent location for its headquarters in downtown New Canaan and in close proximity to public transportation.”

Adds Chris Gruseke, Bankwell’s CEO, “We are excited at the prospect of gathering more than 100 employees together in our new Corporate Headquarters at 258 Elm Street. With the addition of over 50 of our team members relocating to New Canaan, I am personally gratified to be part of a plan that will bring economic stimulus to our town. We are mindful that, despite our growth throughout Fairfield County and into New Haven County, our bank has its roots in New Canaan and would not enjoy the success we have today without the original support from our local community. I would also like to thank Dan Steinberg of Besen Partners for the patience and flexibility which allowed us to plan this physical transition during these very trying times.”

Avison Young’s Fairfield/Westchester office, spearheaded by Principal and Managing Director Sean M. Cahill, was hired to market the property and was the sole broker in the

transaction. He points out, “There was strong demand for a building of this quality and location and we are delighted that Bankwell is the exclusive tenant.”

New York City Management, a Besen Partners affiliate responsible for more than 180 commercial and residential properties in the Tri-State region, will continue to manage 258 Elm Street.

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About Besen Partners, LLC

Founded in 1988, [Besen Partners, LLC](#) is a full-service real estate firm based in New York City. Besen Partners is a leader in real estate advisory, brokerage and management services. In addition, it provides institutional quality real estate solutions to high net-worth individuals, families, trusts, funds foundations and other private investors. The Besen team has been instrumental in the direct purchase, financing, development, asset management and sale of more than \$5 billion in commercial property assets and has an impressive track record in partnering and co-investing with prestigious financial institutions and private investors. Besen has brokered over \$7 billion in real estate transactions. Its property management affiliate, New York City Management, has managed more than 4 million square feet of commercial assets. www.besenpartners.com.

About Bankwell Financial Group, Inc.

[Bankwell Bank](#), the Company's banking subsidiary, is a commercial bank that serves the banking needs of residents and businesses throughout the New York metropolitan area, including Fairfield and New Haven Counties, Connecticut. For more information, visit www.mybankwell.com.

About Avison Young

[Avison Young](#) is the world’s fastest growing commercial real estate services firm. Headquartered in Toronto, Canada, Avison Young is a collaborative, global firm owned and operated by its Principals. Founded in 1978, with legacies dating back more than 200 years, the company comprises thousands of real estate professionals in more than 100 offices around the world. The firm’s experts provide value-added, client-centric investment sales, leasing, advisory, management and financing services to clients across the office, retail, industrial, multi-family and hospitality sectors. Avison Young is a 2020 winner of the Canada’s Best Managed Companies Platinum Club designation. It has retained its “Best Managed” designation for nine consecutive years.