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FOR IMMEDIATE RELEASE

## Lyman Real Estate Brokers Sale of the Sovereign Electric Building, Old Saybrook

WESTBROOK, CT—The commercial property known as the Sovereign Electric Building at 175-2 Elm Street, Old Saybrook, was recently sold to the owners of Pathway Lighting Products, Inc., headquartered across the street. The deal was announced by Ron Lyman, CCIM, CEO of Lyman Real Estate, which listed the property and whose broker Peter Walsh represented the seller in the transaction. The building contains almost 21,000 square feet of space, sits on approximately 4.6 acres, and sold for its \$1.4 million listing price. Bob Cancelmo of BHHS New England Properties was broker for the buyer.

Carrying Pathway Lighting signage, the building will be used for warehousing and light manufacturing, expanding the company's operations based at 175-5 Elm Street. Founded in 1990 by Fred Stark, Pathway Lighting designs and manufactures a wide range of innovative LED and incumbent source-based luminaires for commercial and institutional customers. The company is known for its advanced product design software, state-of-the-art testing, manufacturing best practices, and comprehensive customer support.

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