

The Commercial Record

May 3, 2010

Fairfield's Stone Ridge Condos Head To Auction

Fifteen condos at a luxury condominium community in Fairfield will be auctioned later this month.

Minimum bids for the remaining condos at the 70-unit Stone Ridge at Fairfield will start at \$339,000, up to 55 percent lower than the previous asking prices. The condominiums were developed by Stoneridge Partners LLC.

The units to be auctioned include 11 two-bedroom, two-bath homes ranging in size from 1,375 square feet to 1,508 square feet. Minimum bids for the two-bedroom homes range from \$339,000 to \$369,000. The previous asking prices were up to \$750,000.

There are also four three-bedroom, three-bath homes available at auction, ranging in size from 1,742 square feet to 1,791 square feet. The three-bedroom homes have minimum bids of \$439,000. Previous asking prices were as high as \$915,000.

The auction, which will be conducted by Velocity Marketing Services, will take place May 23 at 1 p.m. at the Hilton Stamford, One Stamford Place.

"The average home listing in this market is priced significantly above our minimum bid," said Sue Hawkes, president and chief executive officer of Velocity Marketing Services. "This watershed event will bring together buyers to determine what high-end homes offering premier amenities and easy commutes to Manhattan are worth."