

Real Estate Journal

THE LARGEST WEEKLY COMMERCIAL/INVESTMENT NEWSPAPER COVERING THE STATE

Witten and Nolletti of Marcus & Millichap sell Waterford Commons for \$42.775m



Waterford Commons



Steve Witten

Steve Witten and Victor Nolletti of New Haven-based Marcus & Millichap Real Estate Investment Services have arranged the sale of Waterford Commons, a 303-unit luxury multifamily community for \$42.775 million (\$141,172 per unit).

Witten and Nolletti, both vice presidents, investments and senior directors of Marcus & Millichap's National Multi Housing Group in New Haven, represented the seller, California State Teachers' Retirement System, and the buyer, Waterford Commons, LLC.

"Waterford Commons offered the new owner nominal risk, long-term financial stability and superior location with exceptional demographics," said Witten. "Built between 1998 and 1999, the property is considered to be one of the finest examples of a Class A quality apartment community in the state."

Located at 669 Tolland Tpke., the 316,439 s/f apartment community consists of 13 two and three-story buildings situated on 34.3 acres.

Waterford Commons features a mix of one, two and three-bedroom garden style and townhome style units. Interior amenities include vaulted ceilings with skylights, fully equipped modern kitchens, fireplaces, full-size washer/dryers in unit and central air conditioning.

Community amenities include an indoor heated swimming pool with deck, Jacuzzi, sauna and steam rooms, business center, fitness center, lighted tennis and volleyball courts, walking trails, valet dry cleaning service and a children's playground.



Victor Nolletti