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Eaton and Scanlon of Colliers sell 41-unit Riverbridge Apartments for \$1.4 million

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Allenstown, NH Colliers International, a global leader in commercial real estate services, sold Riverbridge Apartments, a 41-unit building, which overlooks the Suncook River and is located in downtown. Donald Eaton and Dan Scanlon, of Colliers' Manchester office, represented the seller, Riverbridge Apartments, and assisted the buyer, Cousin's Properties, LLC. According to the registry of deeds, the sale price was \$1.4 million.

Donald Eaton,
Colliers International

Dan Scanlon,
Colliers International

Doug Martin,
Colliers International

Al Croteau, a principal of Cousin's Properties, said that renovations have already begun and he plans to improve the property significantly, including upgrades to all of the units, a new heating system, and exterior upgrades to the brick façade and parking areas. Croteau stated that he has always wanted a brick building like this 1890s former mill. He believes it is well-located to serve tenants who work in either Manchester or Concord, at lower rents than those in the market.

In another transaction, Colliers International, a global leader in commercial real estate services, recently assisted Olympia Chimney Supply, Inc. in securing their first New Hampshire location. Doug Martin, of Colliers' Manchester office, represented the tenant and Charles Panasis of Brady Sullivan Properties and Aron Brown of NAI Norwood Group represented the landlord.

Olympia Chimney Supply Inc. is a leading designer and manufacturer of chimney venting systems, liners and accessories. Olympia provides chimney systems for all fuel sources within its Ventis family of products. Olympia also manufactures a wide variety of chimney liners including Forever Flex, Premium Forever Flex, Armor Flex, Hybrid, and Rhino Rigid. Headquartered in Scranton, Penn., the company has operations in North Carolina, Indiana, Oregon and New Hampshire.

"Our customers have always communicated very clearly to us that short lead times and quick access to our products is critical to them," said Scott Brickel, C.E.O., Olympia Chimney Supply Inc. "Opening the Manchester facility will allow us to serve our customers in the northeast better with a pick-up location, as well as delivery options from this facility."

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