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Witten and Balletto of Marcus & Millichap broker \$2.7m sale

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Marcus & Millichap Real Estate Investment Services has brokered the sale of Hyatt Manor, a 20-unit apartment property, according to Edward Jordan, regional manager and regional director of the firm's Special Assets Services Group. The asset commanded a sale price of \$2.7 million.

Gary Witten, vice president of investments in Marcus & Millichap's New Haven office, had the exclusive listing to market the property on behalf of the seller, a corporation. The buyer, a limited liability company, was secured and represented by Bradley Balletto, investment specialist, and Witten.

"The sale of this property demonstrates that well-located, quality assets will sell. Second, that the level at which these properties will sell still trade at levels significantly higher than lower quality counterparts in less desirable markets," said Balletto.

Hyatt Manor is located at 6 Hyatt Ave. and features three buildings constructed in 1952-1955. The buildings consist of one 16-unit building and two 2-family buildings. The unit mix is comprised of 17 one-bedroom units and 3 two-bedroom units. The property features spacious units and recent upgrades that include new painting, new appliances and new hallway carpeting.

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