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City Real Estate Development acquires apartment complex in Brookline for \$5.15 million

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City Real Estate Development Corporation has acquired the residential apartment complex at 16 Addington Rd. for \$5.15 million. The 23 units that comprise The Winthrop House will be on the market as condominiums soon.

A "Mod Contemporary" brick building at the top of Brookline's "Wedding Cake Hill," The Winthrop House balances modern amenities with traditional comforts. Among the building's features are private balconies, views of Beacon St. and Washington Sq., an elevator, closed-circuit TV security system, free WI-FI and deeded parking.

City Real Estate Development Corp. is pleased with the expansion of its holdings in Metro Boston, the most recent being 16 Addington Rd. Managing partners Fred Starikov and Stephen Whalen are bullish on local market conditions.

"The property, neighborhood, and real estate climate are ideal for those who are ready to buy into an up-swinging market. We are offering a premium product in an affordable price range, which, in this area, has been scarce for years," said Starikov.

Whalen cites the property's inclusion in the Runkle school district as particularly valuable to families with school-aged children. Brookline is recognized nationally for its public school system.

The 23 units in the building offer a range of options for prospective homeowners. Two-bedroom/two-bath units range from 940-1,075 s/f. The property also contains three-bedroom units and one-bedroom units. All units include one deeded parking space, with additional spaces available for purchase.

City Real Estate Development Corp. specializes in condo conversions, as well as property acquisition and long term investment. The company is actively seeking more properties similar to Addington Road in the surrounding area.

City Real Estate Development Corp. extends its reach through its real estate brokerage division, City Realty Group, LLC (CRG). Since its founding in 2004, CRG has been the premier destination for buying, selling, renting, and managing property in the Boston area, and its portfolio has enjoyed rapid expansion in recent years. CRG currently owns and operates five full-service real estate offices in and around Boston.

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