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Witten of Marcus & Millichap brokers \$2.275m sale of Summit Apts.

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Marcus & Millichap Real Estate Investment Services has brokered the sale of Summit Apartments, a 49-unit apartment property for \$2.275 million, according to J. D. Parker, regional manager. Gary Witten, vice president of Investments in Marcus & Millichap's New Haven office, was the exclusive listing agent for the seller and the sole broker in the sale.

"The property attracted significant investor interest and resulted in multiple offers. The sale and activity level demonstrated that well located properties in desirable markets are highly sought by buyers and that investors are aggressively returning to the market," said Witten.

The garden style apartment complex is located on Summit Dr. in Litchfield County and features four brick buildings built in 1966 situated on 13 acres. The unit mix consists of 6 one-bedroom units and 43 two-bedroom units, and is located off Rte. 7, a strong retail corridor. This was the first time the property has ever been offered for sale since it was built. The buyer is planning major renovations and upgrades to the complex.

The seller was represented by attorney Louis Green of Green & Levine of Farmington, and the buyer, a Conn.-based investment group, was represented by Stuart Weiss, attorney at law in Hightland, N.Y.

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