



CELEBRATING
55 YEARS

nerej

Butler, St. John, Byrne and McLaughlin of Cushman & Wakefield completes \$26 million sale of River Pointe at Den Rock

May 05, 2011 - Front Section

Cushman & Wakefield (C&W) completed the sale of River Pointe at Den Rock, a 174-unit apartment community. C&W's Capital Markets Group, including Simon Butler, Biria St. John, Michael Byrne and John McLaughlin, exclusively represented the seller, Equity Residential and procured the buyer, a joint venture between Fairfield Residential and Trecap Partners, LLC.

River Pointe at Den Rock is a garden style apartment community originally built in 2000. The property is located at 333 Winthrop Ave., near the interchange of Rte. 114 and I-495, two miles from downtown Andover's MBTA train station and a 45-minute commute into Boston's Central Business District. The surrounding area boasts major high-tech, bio-tech, financial services, and manufacturing employers, including Alcatel-Lucent, Raytheon, Pfizer, Gillette, Hewlett-Packard, Nortel Networks, and Victor Corporation. Nearby retailers include Whole Foods, Market Basket, Kohl's, Showcase Cinemas, CVS, Staples, Pier One, Ethan Allan, and a wide range of popular restaurants.

The property is situated on a 7.2 acre parcel of land and consists of 6 two/three-story garden-style apartment buildings, a single-story clubhouse/leasing center and four single-story detached garage buildings.

The unit mix includes 94 (54%) one-bedroom apartments, 68 (39%) two-bedroom apartments and 12 (7%) three-bedroom apartments. Units feature fully applianced kitchens including Whirlpool appliances, full-size in unit washer and dryers, central air conditioning, walk-in closets, wall-to-wall carpeting, crown molding in the living room, 9' ceilings, balcony/patio and select units feature gas fireplaces, garden soaking tubs, ceiling fans and built in computer desks.

Property amenities include a clubhouse/leasing center with lounge and 24/7 fitness center, swimming pool with sundeck and barbeque/picnic area, car wash area, garage parking and access to hiking/jogging trails in the 120-acre Den Rock Park woodland preserve.

About Cushman & Wakefield

Cushman & Wakefield is the world's largest privately held real estate services firm. Founded in 1917, the firm has 231 offices in 61 countries around the globe, and more than 13,000 talented professionals. Cushman & Wakefield delivers integrated solutions by actively advising, implementing and managing on behalf of landlords, tenants, and investors through every stage of the real estate process. These solutions include helping clients to buy, sell, finance, lease, and manage assets. C&W also provides valuation advice, strategic planning and research, portfolio analysis, and site selection and space location assistance, among many other advisory services. For the New England area, Cushman & Wakefield maintains offices in Boston, Massachusetts; Manchester, New Hampshire; and Hartford and Stamford, Connecticut.

