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Butler, St. John, Byrne and McLaughlin of Cushman & Wakefield sell 132-unit Kingston Gardens

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Cushman & Wakefield negotiated the \$9.383 million sale of Kingston Gardens, a 132-unit apartment community located at Rolens Dr. C&W's capital markets group, including Simon Butler, Biria St. John, Michael Byrne and John McLaughlin, exclusively represented the seller, HallKeen CDT Kingston Limited Partnership, an affiliate of HallKeen Management Inc. and procured the buyer Tower Hill Landings LLC, an affiliate of Landings Real Estate Group of Newport.

Kingston Gardens was built in two phases. Phase I was built in 1967-68, comprising 90 units and phase II was built in 1987 and is comprised of 42 units. The property is located in South Kingstown off of Rte. 108, one mile from the University of Rhode Island, 19 miles west of Newport, 30 miles south of downtown Providence and 75 miles from Boston.

The community is comprised of six, two-story garden-style buildings with wood framing and brick facade (Phase I) and three, single-story garden-style buildings with wood framing and vinyl siding exterior (Phase II). The property is built on concrete foundations with two buildings featuring basements. The unit mix includes one studio apartment, 59 one-bedroom apartments and 72 two-bedroom apartments with an average unit size of 692 s/f. The parking totals 275 spaces, for a ratio of 2.1 spaces per unit.

Units offer equipped kitchens, closet space, cable/internet ready, wall-to-wall carpeting, A/C sleeves with select units featuring hardwood flooring, dishwashers, updated kitchens (appliances, countertops and cabinets), updated bathrooms (vanity, flooring, tub/shower surround), private entrances and patios. Property amenities include a leasing/management office, clothing care center, resident storage areas, access to RIPTA bus line with service to URI.

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