



nerej

Red Oak Properties purchases 240-unit Sunset Ridge Apartments for \$20.17m

January 31, 2008 - Owners Developers & Managers

An affiliated company of Red Oak Property Management, Inc. has purchased The Sunset Ridge Apartment Community located at 80 Eastern Ave. The sale was completed for \$20.17 million.

Red Oak, a corporation with over 25 years experience in the multifamily industry, owns 900 apartment rental units throughout New Hampshire. "The acquisition of Sunset Ridge continues Red Oak's commitment to providing high quality apartment homes for all individuals in the market for them," says Ronald Dupont, president of Red Oak. "We are committed to the N.H. market and see Sunset Ridge as a wonderful addition to our offerings. Red Oak offers apartment homes for every lifestyle."

Red Oak has a distinct difference as the only multifamily owner of property that has a true business platform of providing apartment homes for everyone. Variety is the key to Red Oak's assortment of apartment homes. From studios to modern 4 bedroom units, locations in Milford, Merrimack, Derry, Concord, Laconia or Manchester, affordable to luxury, Red Oak has the total package of apartment homes. Owners, Mark Guilmain and Ronald Dupont, who both reside in New Hampshire, bring many years experience and expertise to the Rental industry.

The Sunset Ridge property consists of 10 garden-style buildings offering 240 one and two bedroom apartment homes. The unit mix includes 60 one-bedroom apartments and 180 two-bedroom apartments. Its proximity to exit 8 from I-93 and Wellington Rd. make it the best-located apartment community in the area. Each building is situated in a park-like setting on 19 acres. A newly renovated clubhouse with a game room and fully applanced stainless steel kitchen are available for residents. Other amenities include a fitness center, outdoor swimming pool, volleyball courts and a playground. Ample parking is provided.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540