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Pappas and Boyle of Chozick Realty brokers \$1.84 million sale of Trowbridge House Apartments

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Steve Pappas and Tom Boyle of the Hartford office of Chozick Realty, Inc. has arranged the sale of Trowbridge House Apartments, located at 38 Highland Ave. The sales price was \$1.84 million or \$55,757 per unit.

Built in 1970, Trowbridge House Apartments is a 33-unit apartment complex in a residential location comprised predominantly of single and two-family homes. This three story brick building contains a unit mix of 15 one-bedroom and 18 two-bedroom apartments with apartments ranging in size from 650 to 950 s/f. With resident paid utilities and high occupancy, the property offered a stable turnkey investment, while still providing the purchaser room to add value and increase net operating income after acquisition. According to Boyle and Pappas, the new owner plans property improvements to common areas and unit remodeling including new kitchens and bathrooms at the time apartments turn over.

Chozick Realty marketed the property on behalf of the seller, Limerick Properties as well as procuring the buyer, Trowbridge LLC, a regional owner of multifamily properties. Chozick Realty is a full service commercial real estate company with offices in Hartford, Connecticut and Delray Beach, Florida.

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