



nerelj

Butler and St. John of CB Richard Ellis - N.E. Partners, LP broker sale of Alta at Indian Woods

January 03, 2013 - Front Section

CB Richard Ellis - N.E. Partners, LP's (CBRE/NE) capital markets team completed the \$27.5 million sale of Alta at Indian Woods, a 154-unit, class A apartment community. SPUS05 Wood Alta at Indian Woods, LLC, a joint venture between Wood Partners and an institutional partner, sold the asset to Fairfield Indian Woods LLC.

CBRE/NE's multi-housing experts Simon Butler, executive vice president/partner, and Biria St. John, executive vice president/partner, exclusively represented the seller and procured the buyer.

"We are pleased to have facilitated this transaction on behalf of Wood Partners," said Butler. This is the first asset built by Wood Partners in the Boston market.

Constructed in 2010, Alta at Indian Woods is a 154-unit, class A elevator apartment community built under Chapter 40B situated on 8.57 acres with 25% of the units set aside as affordable. The Energy Star-certified community is located four miles from the I-93/Rte. 128 interchange on Rte. 138.

Alta at Indian Woods consists of three elevator four-story garden style apartment buildings and five freestanding carports (39 spaces). Alta at Indian Woods offers community amenities including a large resident lounge with cyber café, 24-hour access fitness center, outdoor fire pit, putting green, picnic areas with built-in grilling stations.

The unit mix includes 55 (36%) one-bedroom/one-bathroom apartments; 53 (34%) one-bedroom/one-bathroom with den apartments; 1 (1%) two-bedroom/one-bathroom apartment and 45 (29%) two-bedroom/two-bathroom apartments. The total average size is 873 s/f.

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