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Butler and St. John of CBRE/New England complete \$52 million sale of Douglas Park

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CBRE/New England's capital markets team completed the sale of Douglass Park Apartments, a 122-unit apartment community located between Columbus Ave. and Tremont St. in the city's South End. The property sold for \$52 million.

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, The Hamilton Company Communities, Inc.

"We are pleased to have facilitated this transaction on behalf of Douglass Plaza Housing Company Limited Partnership," said St. John. "It was an opportunity for our client to capitalize on the strong apartment market and for The Hamilton Company to expand their footprint in the Boston marketplace"

Constructed between 1989 and 1990, the community consists of two apartment buildings: one seven-story elevatored building with a leasing center and one four-story elevatored building with a fitness center and 6,194 s/f of ground floor commercial space.

The buildings feature concrete block and plank construction over poured concrete foundations with brick and masonry exteriors. Parking totals 114 underground garage spaces for a ratio of .93 spaces per unit.

The unit mix is 28% one-bedrooms, 62% two-bedrooms and 10% three-bedrooms with an average size of 1,013 square feet. The property is required to set aside 33 apartments (27%) for affordable residents who qualify for Federal Section 8 or State Section 707 Certificates.

Unit amenities include fully equipped GE applianced kitchens including electric stoves with exhaust fans, full-size refrigerator, dishwasher and disposal, individually controlled central heat and A/C, bay windows (select units), spacious walk-in closets and private patios (select units).

Community amenities include full on-site concierge services, fitness center with cardio and nautilus equipment and TVs, on-site laundry facilities, private landscaped courtyard, professional on-site management, 24-hour emergency maintenance and garage parking available.

About CBRE/New England

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