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Chozick Realty Inc. brokers 128-units at University of Connecticut for \$8.426 million

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Investment sales broker Chozick Realty Inc. has brokered the sale of Willington Oaks Apartments for \$8,426,500. Willington Oaks is a 128-unit student apartment community located near the University of Connecticut (UCONN). This sale comes on the heels of a five property, 231-unit student portfolio that Chozick completed this past October at UCONN.

The property contains a unit mix of 64 one-bedroom apartments and 64 two-bedroom townhouse style apartments with a 384-bed capacity. Constructed in 1966, Willington Oaks has been well maintained however, the new owners, Willington Oaks, LLC plan further improvements that will appeal to their student resident base.

Chozick marketed the property utilizing a national marketing platform. The interest in the property was strong with a number of competitive bids tendered by the offer deadline. Rick Chozick advised the seller, RRE VIP Willington, LLC as well as procured the buyer.

The UCONN market has seen strong investor activity due to limited off campus housing and a growing student population, according to Rick Chozick. With the state recently approving the \$1.5 billion, "Next Generation Connecticut Initiative," UCONN's student body is slated to increase by approximately 30% with just over 6,500 additional students enrolled and 259 faculty positions added over the next ten years. Much of this growth will be in the science, technology, engineering and math fields.

"The state's outstanding commitment to a world class university system will only further benefit the student housing sector at UCONN" said Chozick.

Chozick Realty Inc is a full service commercial real estate company with offices in Hartford, Conn. and Delray Beach, Fla.

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