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## **Butler and St. John of CBRE/New England broker \$46.75 million sale of Shawsheen Place**

September 05, 2013 - Front Section

CBRE/New England's capital markets team completed the sale of Shawsheen Place at Tewksbury, a 245-unit apartment community. GRE Tewksbury Property LLC, a joint venture between Guggenheim Real Estate and The Dolben Company, sold the asset to DSF IV Tewksbury Owner LLC, an affiliate of The DSF Group, for \$46.75 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.

Shawsheen Place at Tewksbury consists of one five-story elevatored apartment building built in 1990, six three-story elevatored apartment buildings built in 2000, as well as one clubhouse, 10 stand-alone carports, and a maintenance building. The unit mix is comprised of 36 one-bedroom apartments (15%), 203 two-bedroom apartments (83%) and six three-bedroom apartments (2%) with an average unit size of 1,020 s/f.

"We are pleased to have facilitated this transaction on behalf of the seller. Shawsheen Place at Tewksbury represents an outstanding opportunity for The DSF Group to execute their value-add strategy and marked a successful investment for our client," said Butler.

Community amenities include a clubhouse featuring a great room with fireplace, kitchen, TV, billiards room, business center with computers and printers, fitness center with cardio and nautilus equipment, indoor heated pool with hot tub and stadium seating movie theater as well as a children's playground, tennis court, and common laundry rooms on each floor of the Tower Building.

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