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Balletto of Northeast Private Client Group sells apartment building for \$1.35 million

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Investment sales broker Northeast Private Client Group has sold the Valley View Apartments, a 28-unit garden-style apartment complex located at 209 Wolcott St. Bradley Balletto, the firm's regional manager for Connecticut, represented both the seller and the buyer in the \$1.35 million transaction, which closed on September 26.

"High occupancy and rent growth are driving strong demand, especially for multifamily properties," said Balletto. "In today's slow recovering financial market conditions, income-producing real estate remains one of the best opportunities for generating and preserving wealth."

The Valley View Apartments consist of studio, one and two-bedroom apartments built in 1989, with 11 income-generating garages set on 2.32 acres. The Connecticut-based buyer, 209 Wolcott Waterbury LLC, purchased the Valley View Apartments property for a price that equates to more than \$46,500 per unit.

The seller, ROI Valley View LLC of Waterbury, will focus on new projects moving forward.

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