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Kelleher, Pentore and Thompson of Marcus & Millichap Real Estate Investment Services broker \$9.6 million sale

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Dennis Kelleher and John Pentore of the Horvath & Tremblay Group along with Tim Thompson, all of Marcus & Millichap Real Estate Investment Services, have brokered the transaction of the Armoury Commons. The property, located at 69 Winter St. closed at a sale price of \$9.6 million.

Marcus and Millichap exclusively represented the seller, TriTex Real Estate Advisors, Inc., and the buyer Armoury Commons, LLC.

Armoury Commons was a value-add purchase, composed of sixteen multi-story, brick apartment complexes in downtown. The portfolio consists of 262 units, which are comprised of 84 one-bedroom units, 116 two-bedroom units, 11 three bedroom-units, 47 studio units, and three offices units. Fifteen of the sixteen buildings have central gas heat and hot water, with the one remaining building being fueled by oil. On site laundry and off street parking is available for tenants. Armoury Commons is easily accessible, located off I-91, 90, and 291, serving the needs of its transit-oriented residents. The buildings are situated along Pearl St., Winter St., Spring St. and Elliot St.

The property is adjacent to Springfield Armory National Historic Site, the nation's first armory used by the US Military.

In the immediate neighborhood is Springfield Technical Community College, the only technical community college in the state. The college offers over 100 various degrees to 6,000 undergraduate students. Also in the area is Springfield College, a four year, private institution, which has an enrollment of approximately 5,000 students, including both undergraduates and postgraduates.

With more than 1,000 investment professionals in offices nationwide, Marcus & Millichap is one of the largest firms specializing in commercial real estate investment services in the nation. Marcus & Millichap closed 6,149 transactions in 2012, the highest of any commercial real estate brokerage firm. Founded in 1971, the firm has perfected a powerful system for marketing properties that combines product specialization, local market expertise, the industry's most comprehensive research, state-of-the-art technology and relationships with the largest pool of qualified investors nationally.

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