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Marcus & Millichap arranges the \$4.45 million sale of 50-unit Maplewood Commons

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Marcus & Millichap, a leading commercial real estate investment services firm with offices throughout the United States and Canada, completed the sale of Maplewood Commons, a 50-unit apartment property, according to J.D. Parker, regional manager of the firm's New Haven office. The asset commanded a selling price of \$4.45 million.

Blake Barbarisi, Adam Mancinone, and Gary Witten, members of the Witten & Nolletti Group, from Marcus & Millichap's New Haven office, had the listing to market the property on behalf of the seller, a limited liability company. They also secured the buyer, a private investor.

"Maplewood Commons is well located along the Route 8 corridor and offers tenants a suburban lifestyle with convenient access to Fairfield, New Haven, and Hartford Counties," said Barbarisi.

Erected in 1970, the 50-unit suburban garden-style apartment community, consists of four detached wood-frame buildings.

"Additionally, the property presents the new owner with the opportunity to add value through modest kitchen, bath and hallway upgrades," said Mancinone.

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