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CBRE/NE sells 240-unit Windsor at Brentwood for \$25.8 million

December 12, 2014 - Rhode Island

CBRE/New England's capital markets team completed the sale of Windsor at Brentwood, a 240-unit, garden-style apartment community for \$25.8 million. CBRE/NE's multifamily experts Simon Butler, executive vice president/partner, and Biria St. John, executive vice president/partner, exclusively represented the seller, Bower Hill Associates, an affiliate of GID Investment Advisers LLC, and procured the buyer, Brentwood Apartments Limited Partnership, an affiliate of SMC Management LLC.

"We are pleased to have facilitated this transaction on behalf of the seller," said Butler. "Windsor at Brentwood represents an outstanding opportunity for SMC Management to acquire a true value-add opportunity and marks a successful investment for our client."

Built in 1988, Windsor at Brentwood consists of 12 two and three-story garden-style buildings with a mix of 178 one-bedroom apartments and 72 two-bedroom apartments on 12 acres. The apartments range in size from 541-965 s/f with an average size of 692 s/f. The community had been partially renovated at the time of the sale with 166 units having received both kitchen and bathroom renovations along with the community amenities.

CB Richard Ellis - N.E. Partners, LP, a joint venture with CBRE Group, Inc. has offices in Mass., Conn., Rhode Island, Maine and New Hampshire.

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