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Dunne, Pride and Carino of CBRE arrange \$26 million sale

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Jeffrey Dunne, Gene Pride, and Patrick Carino of CBRE's Institutional Properties team, represented Bouwfonds Preston's Crossing LP in the sale of Ardenwood Apartments, a 128-unit class A multifamily community, to The Silverman Group for \$26 million.

Built in 2000, Ardenwood Apartments are located on the Quinnipiac River though only half mile from the Wilbur Cross Parkway and I-91.

Dunne said, "Ardenwood Apartments is great asset in a quaint setting that appeals to residents looking for a proximate location to New Haven and Hartford but in a quiet, highly amenitized, suburban location. The original historic homestead is incorporated as the leasing office that adds to the property's character and blends seamlessly with the modern conveniences of a fitness center, swimming pool and garages that appeal to renters today. Fairfield Residential did an exceptional job maintaining strong occupancy with high quality tenants during their ownership. This is a key acquisition for The Silverman Group as they expand their multifamily portfolio in Connecticut."

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