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Nicotra and Pappas of Chozick Realty broker \$23.375 million sale

January 15, 2015 - Connecticut

Investment sales broker Chozick Realty, Inc., has completed the sale of Sutton Towers Condominiums on 720-760 Mix Ave. This transaction consists of 199 condominium units within a 228-unit complex. Sal Nicotra and Steve Pappas of Chozick Realty arranged the sale on behalf of the owner, Sutton Mix Avenue LLC as well as procuring the purchaser, Sutton Views LLC. The purchase price was \$23.375 million.

Sutton Towers is a three building luxury complex constructed in two phases in 1969 and 2006. The original building on the site is a 98 unit, six story steel and masonry structure. In 2006 an additional 130 units were added in two, four story buildings. With the construction of the two additional buildings Sutton Towers was converted to a condominium form of ownership. 29 units were sold to third party owners at that time, while the 199 unit balance were retained by the developer and leased as rentals.

Chozick Realty Inc., is a full service commercial real estate company with office in Hartford, Conn. and Delray Beach, Fla.

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