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Marcus & Millichap arranges \$965,000 sale of 711 Willard Avenue

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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 711 Willard Ave., a 9-unit apartment property, according to J.D. Parker, regional manager of the firm's New Haven office. The asset sold for \$965,000.

Eric Pentore, senior associate and Wes Klockner, investment associate, in Marcus & Millichap's New Haven office, had the exclusive listing to market the property on behalf of the seller, a limited liability company. The buyer, a limited liability company, was secured and represented by Pentore and Klockner.

"Comparatively, the price per unit was well above other trades for multifamily product in Newington. On a Cap Rate basis the trade was within the parameters for comparable product in suburban central Conn.," said Pentore.

"The property located at 711 Willard Avenue features new construction and it is well located along main thoroughfares. Demand for multifamily product in suburban areas throughout central Connecticut remains strong," said Klockner.

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