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Zurich Alternative Asset Management purchases Windsor Woods at Canton

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Cushman & Wakefield sold Windsor Woods at Canton to an affiliate of Zurich Alternative Asset Management (ZAAM) for \$37.25 million. The C&W team, led by president Robert Griffin and executive director Michael Byrne, oversaw the transaction on behalf of GID.

Windsor Woods consists of three garden-style, four-story apartment buildings with seven free-standing carport structures. The apartment unit mix includes 46 one-bedroom apartments; 38 two-bedroom, one-bathroom apartments; 52 two-bedroom, two-bathroom apartments; eight two-bedroom with loft apartments; and 16 two-bedroom with den apartments, with the total size of the 160 total units averaging 970 s/f.

Windsor Woods features a wide array of features, including walk-in closets, gas fireplaces, granite finishes, bay windows, central A/C and heating, electric range/stovetops and breakfast bars.

"Windsor Woods is roughly 96% occupied by residents drawn to its exceptional location and ease of access to the surrounding area," said Cushman & Wakefield executive director Mike Byrne. "With desirable access to the interstate system and public transportation, residents have a vast spectrum of local amenities at their disposal."

The property's long-term stability is reinforced by a strong local economy, which is home to some of the largest employers in Massachusetts. Given the location of Windsor Woods, paired with market-leading finishes, its acquisition by ZAAM represented an opportunity to acquire a luxury apartment community with solid historical performance and excellent long-term rent growth potential.

"We are very pleased to have acquired Windsor Woods from GID, to add this attractive asset to our expanding multifamily portfolio, and to have had the process go so smoothly with Cushman's sponsorship," said Sean Bannon, managing director and head of U.S. real estate for ZAAM.

The ZAAM team was represented by Bannon and Chris Edgar, director of acquisitions.

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