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Concilio of Chozick Realty completes \$4.9m sale of Laurel Ridge Apts.

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Jon Concilio of Chozick Realty has arranged the sale of the 58 unit Laurel Ridge Apartments located at 555 Worcester St. The seller was New York-based Laurel Ridge LLC.

Laurel Ridge was constructed in 1989 and is one of the premier properties in the local market. Offering a unit mix of 26 two-bedroom, 27 one-bedroom and five studio apartments. The property has consistently maintained an occupancy level of 98% or greater.

The selling price of \$4.9 million or \$84,482 is a record price in this submarket and is indicative of the quality of the property, according to Concilio, the listing and selling broker. Located in south central Mass., the property is within commuting distance to the Boston Metro area as well as Worcester.

The new owners, Bill and Jim Gajewski, plan continued operation of the property and expansion of the rent roll through income growth.

Chozick Realty Inc., is a full service brokerage company with offices in Hartford and Del Ray Beach, Fla.

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