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Eaton and Scanlon of Colliers International sell Riverbridge Apartments for \$1.4 million

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Allenstown, NH Colliers International sold Riverbridge Apartments, a 41-unit building, which overlooks the Suncook River and is located in downtown. Donald Eaton and Dan Scanlon, of Colliers' Manchester office, represented the seller, Riverbridge Apartments, and assisted the buyer, Cousin's Properties, LLC. According to the registry of deeds, the sale price was \$1.4 million.

Al Croteau, a principal of Cousin's Properties, said that renovations have already begun and he plans to improve the property, including upgrades to all of the units, a new heating system, and exterior upgrades to the brick façade and parking areas. Croteau stated that he has always wanted a brick building like this 1890s former mill. He believes it is well-located to serve tenants who work in either Manchester or Concord, at lower rents than those in the market.

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