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## **Colonial Methuen Associates sells Colonial Village for \$23.3 million - arranged by Butler and St. John of CBRE/NE**

October 27, 2017 - Front Section

Methuen, MA CBRE/New England's Capital Markets team completed the sale of Colonial Village, a 148-unit apartment community, for \$23.3 million. CBRE/NE multi-housing experts Simon Butler and Biria St. John exclusively represented the seller, Colonial Methuen Associates, L.P. and procured the buyer, an affiliate of Sawyer Realty Holdings LLC.

Simon Butler, CBRE/New England

Biria St. John, CBRE/New England

"We are pleased to have executed the sale of Colonial Village on behalf of our client who had

owned the community since February 2012 and successfully executed their vision for the property,” said Butler. “The sale marked the successful conclusion to an investment that yielded strong results for the seller, while at the same time offering the buyer strong yields on a good going forward basis.”

Colonial Village consists of six 3-story garden-style apartment buildings built between 1970 and 1978, a townhouse building along with a separate clubhouse, both built in 2006.

The unit mix is comprised of 77 one-bedroom apartments, 67 two-bedroom apartments and 4 two-bedroom townhomes.

CB Richard Ellis – N.E. Partners, LP, a joint venture with CBRE Group, Inc. has offices in Massachusetts, Connecticut, Rhode Island, Maine and New Hampshire. CBRE Group, Inc., a Fortune 500 and S&P 500 company headquartered in Los Angeles, is the world’s largest commercial real estate services and investment firm (based on 2016 revenue). The company has more than 75,000 employees (excluding affiliates), and serves real estate investors and occupiers through approximately 450 offices (excluding affiliates) worldwide. CBRE offers a broad range of integrated services, including facilities, transaction and project management; property management; investment management; appraisal and valuation; property leasing; strategic consulting; property sales; mortgage services and development services.

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