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

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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.

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