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## **Northeast Private Client Group brokers \$1.98m apt. bldg. sale**

July 20, 2018 - Connecticut

Cheshire, CT Investment sales broker Northeast Private Client Group has completed the sale of Regency Court Apartments located at 19 Stony Hill Rd. and 50 Country Club Rd. Edward Jordan, JD, CCIM, the firm's managing director and Taylor Perun, senior associate in the firm's Connecticut office, represented the seller and procured the buyer in the \$1.98 million transaction.

"We have a proven track record of matching our mid-market clients with qualified buyers for commercial and multifamily properties," said Perun. "In this instance we worked exclusively for the owners of the property to manage a highly competitive process and identify the successful buyer for the asset."

The seller is Regency Court LLC. The buyer, a private Connecticut-based investor, purchased the property for a price that equates to \$90,000 per unit, and a capitalization rate of 7.7% based on current net operating income.

The property consists of 22 apartment units and 10 garage bays which provide additional income.

"Our team has a deep understanding of investment real estate with local expertise in regional submarkets from Boston to New York," said Jordan. "Our specialized knowledge and relationship-based approach provide unmatched results for our clients."

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