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IPA brokers sale of 109-unit Bentley Commons at Keene - property has been renamed American House Keene

February 01, 2019 - Northern New England

Keene, NH Institutional Property Advisors (IPA), a division of Marcus & Millichap, brokered the sale of Bentley Commons at Keene, a 109-unit, 144-bed independent living and assisted living facility. The property has been renamed American House Keene.

“With occupancy near 100%, competitive rents and a 30-plus percent operating margin make the facility a strong performer,” said Mark Myers, IPA executive managing director.

“We were able to find an inconspicuous Midwestern buyer for this New England market that was looking to establish a region with Bentley Commons,” said Joshua Jandris, IPA senior managing director.

Jandris, Myers and Michael Cimino, Marcus & Millichap senior associate, represented the seller, a New England partnership and procured the buyer, a Michigan-based owner and operator of senior housing and multifamily. Jennifer Athas is Marcus & Millichap’s broker of record in New Hampshire.

Opened in 2008, a portion of Bentley Commons is a renovated mill building and the rest is new construction. The facility has 42 independent living and 67 assisted living units.

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