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Trion Holdings sells 102 Stonington Rd. to Casa Real Estate LLC for \$9.2 million

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Norwich, CT Trion Holdings, a Yonkers and New York City-based investment firm, sold their property at 102 Stonington Rd. to Casa Real Estate LLC who paid \$9.2 million for the property. The property consists of 71 two-bedroom units. Tony DiCamillo of Coldwell Banker Commercial represented both sides of the deal.

Trion Holdings acquired the property for \$6.8 million three years ago to the date of sale. Trion Management carried out the management plan and oversaw operations during the three year hold period. The sale marked one of the highest sale prices per s/f and per unit in the sub-market area in recent years.

“The asset achieved an Internal Rate of Return of 23% over a 3-year period which exceeded our

acquisition goals by 6%," said Carmelo Milio, chief investment officer and president of Trion Holdings. "The property was a solid acquisition and our team had clear goals to execute. We were able to renovate 40 units in 24 months which lead to a greater than expected return on our investment."

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