



CELEBRATING
55 YEARS

nerej

CBRE brokers sale of Avalon Shelton

January 24, 2020 - Front Section

Shelton, CT CBRE has completed the sale of Avalon Shelton, a 250-home mid-rise luxury apartment community located at 185 Canal St.

The CBRE team of Jeffrey Dunne, Gene Pride, and Stuart MacKenzie represented the owner, AvalonBay Communities, while also procuring the buyer, Merion Realty Partners. The sale price was not disclosed.

Built in 2013, Avalon Shelton is highly amenitized class A community offering an oversized fitness center, heated pool, resident lounge, and covered structured parking with direct access to each residential floor. The pedestrian/transit centric property is located along the banks of the scenic Housatonic River in downtown Shelton with easy access to numerous restaurants. The community has original finishes in every home providing a value-add opportunity by renovating the interiors.

“We are pleased to have represented Avalon in the sale of Avalon Shelton. This is a very unique asset,” said Dunne. “It’s location adjacent to walking paths along the Housatonic River offers residents with scenic views in a tranquil environment. At the same time, access to Route 8 is within only a couple minutes of the Property, providing convenient access to the employment centers of New Haven, Stamford and Norwalk. Merion Realty Partners should do well with the asset as they expand their footprint in Connecticut and build on the solid operations from Avalon.”