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Boyle and Pappas of Chozick broker \$9.25m in sales

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Imperial Apartments - West Springfield, MA

Agawam, MA Tom Boyle and Steve Pappas of the Hartford offices of investment broker Chozick Realty Inc., have facilitated the \$9.25 million sale of the Elizabeth Manor and Imperial Apartments, located in Agawam and West Springfield, Mass., respectively.

Elizabeth Manor is a 40-unit garden apartment complex consisting of all two bedroom apartments. Constructed in 1966, the property is set back from Maple St. on a wooded site, offering residents a convenient, yet private residential location.

Elizabeth Manor - Agawam, MA

Imperial Apartments located 1.5 miles from Elizabeth Manor is a 75-unit garden apartment complex built in 1970 with a unit mix of 24 one-bedroom and 51 two-bedroom apartments.

According to Boyle, together this portfolio represented an excellent opportunity for the buyer to enter into the Western Massachusetts market. Both properties were fully occupied at the time of sale with long and stable operating history, while offering an “add value” opportunity through unit renovations and upgrades.

Chozick Realty represented the seller, Dow Management LLC while procuring the buyer, a New York based regional owner of multifamily properties.

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