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CBRE brokers \$34.75 million sale of Avalon Wilton for AvalonBay

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Wilton, CT CBRE completed the \$34.75 million sale of Avalon Wilton on Danbury Rd., a 100-home luxury apartment community. The CBRE team of Jeffrey Dunne, Gene Pride, Jeremy Neuer, Steve Bardsley, David Gavin and Stuart MacKenzie represented the owner, AvalonBay Communities, while also procuring the buyer, Clarion Partners.

“We are delighted to have represented AvalonBay in the sale of Avalon Wilton,” said Dunne. “The property’s highly desirable location is in the affluent town of Wilton which boasts one of the top-rated public school systems in Connecticut. With extremely high barriers to entry for apartment development in Wilton and comparable higher demographic nearby towns, the property will continue to enjoy strong demand and robust rent growth.”

Built in 2011, Avalon Wilton is a highly amenitized class A community offering a fitness center, heated pool, BBQ grills, and playground. The oversized homes feature open floor plans and luxury finishes including granite countertops, stainless steel appliances, and Nest thermostats. The property is located along Rte. 7 providing convenient access to nearby amenities and employment centers including Stamford, Norwalk and Danbury, and one hour from Midtown Manhattan.

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