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Nolletti, Pentore and Klockner of IPA sell two multifamily assets

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Westville Village Apartments - New Haven, CT

NEW HAVEN, CT Institutional Property Advisors (IPA), a division of Marcus & Millichap sold Westville Village Apartments, a 294-unit apartment complex.

“New Haven’s ongoing growth in the educational, biotech and medical sectors continues to drive multifamily investment in and around the city,” said Victor Nolletti, IPA executive managing director.

Nolletti and team members Eric Pentore, first vice president, and Wes Klockner, senior associate, represented the seller and procured the buyer.

Constructed in 2008 on eight acres, the property is within walking distance of the city’s Westville Village neighborhood. The apartments have open-concept floor plans with cathedral-style windows, walk-in closets, and full-sized washers and dryers. Community amenities include a clubhouse, modern fitness center, billiards, and outdoor courtyards.

West Gate Townhomes - New Haven, CT

In another multifamily transaction, IPA has sold West Gate Townhomes, a 135-unit multifamily asset.

“West Gate Townhomes is a unique asset offering spacious suburban living less than four miles from downtown New Haven,” said Nolletti. “The purchase creates an excellent value-add opportunity supported by New Haven County’s beneficial real estate fundamentals.”

Nolletti, Pentore, and Klockner represented the seller, Eagle Rock Advisors LLC and procured the

buyer, West Gate Ventures LLC.

Built in 1947 on 10 acres in New Haven's Westville neighborhood, the property is near Rte. 15, and four miles from the New Haven State St. commuter rail station. Hopkins School, the third-oldest independent secondary school in the United States is in Westville, as are many of Yale University's athletic facilities, the Yale Golf Course, the Yale Bowl, Reese Stadium, and the university's upper athletic fields.

West Gate Townhomes is also close to Southern Connecticut State University, the University of New Haven, Albertus Magnus College, and the Whalley Commons shopping center. The property's unit mix is all one- and two-bedroom townhouse apartments.

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