



nerej

Dakota Ptrs. completes Oak Tree Village

April 02, 2021 - Owners Developers & Managers

Griswold, CT Dakota Partners has completed construction on Oak Tree Village, a new mixed-income apartment community. As the first major development in several years, Oak Tree Village marks the beginning of a major revitalization for the town, which has committed long-term investment in improving community life with new shopping and entertainment options downtown. Built on previously vacant and unused land that had fallen into disrepair, Oak Tree's contemporary buildings and open spaces for residents to enjoy are a welcome addition to the area.

Now complete, Oak Tree Village fills a critical void of affordable housing in town. Offering a mix of affordable and market rate units, this community was designed with luxury and sustainability in mind. It features traditional New England architecture and was built according to Passive House standards, utilizing super insulation, airtight building envelope and heat-recovery ventilation systems to reduce overall energy consumption.

Conveniently located, residents will benefit from the many public transportation options available in close proximity to the community, including a proposed Rte. 8 Southeast Area Transit (SEAT) bus stop at the entrance of the property. Commuters needing access to Rte. 395 will find Oak Tree Village's location with an access ramp just outside of the community.

Oak Tree Village features 72 new units within two buildings spanning three floors. Planned in two phases, the entire development will consist of 144 apartments within four, three-story garden-style buildings. Phase I also included construction of a clubhouse for residents to enjoy. The community offers a mix of one- and two-bedroom, open-concept style apartments to a mixed-income market.

Dakota Development Director, Muammar Hermanstynne says, "We're very grateful to our investors and lenders that made this project possible, including Bank of America (as lender and investor), Connecticut Department of Housing (DOH), and Connecticut Housing Finance Agency (CHFA)."

As a real estate developer and contractor, Dakota Partners acquires and develops multi-family rental and condo communities across New England and the mid-Atlantic, a significant percentage of which are garden-style affordable housing developments. At the core of every project is Dakota's mission to improve the lives of the people who live in our communities. By integrating high-level design, green building technologies, and quality craftsmanship, Dakota provides warm and inviting homes that enrich both the community and its residents. Strategic partnerships with local

organizations and public officials ensure the success of these projects for all stakeholders in the community.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540