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CBRE arranges \$84.3 million sale of The Fairfield Apartments

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Stamford, CT CBRE has brokered the \$84.3 million sale of The Fairfield Apartments, a 263-unit community located at 100 Morgan St. The CBRE team of Jeffrey Dunne, Gene Pride, Jeremy Neuer, Steve Bardsley, David Gavin and Travis Langer represented the institutional owner, while also procuring the buyer, FPA Multifamily.

Built in 1996, the property presents a significant value-add opportunity as all apartments have original finishes. The amenitized community features a clubroom with a fireplace, caterer's kitchen, three private courtyards, including one with a pool and sundeck, grilling areas and full fitness center.

Dunne said, “We are pleased to have represented the seller. The Fairfield Apartments offer a highly walkable residential neighborhood in the heart of Stamford, just a short walk from countless restaurants, retailers, employers and entertainment venues. This is FPA’s first purchase in Connecticut and we are anxious to see how they renovate the community.”

“The property has great bones and with new finishes, the community should perform very well going forward.” said Pride.

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