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Chozick Realty sells DW Capital's 50 Morgan St. property for \$22 million

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Hartford, CT Rick Chozick and Tom Boyle of Chozick Realty have completed the sale of 50 Morgan St. This 18-story downtown hotel was originally constructed in 1971 with 350 rooms and run under a series of national flags, most recently Radisson and Red Lion before recently undergoing a Class A apartment conversion.

Floors 10-18 have been converted to 96 upscale apartment units with view of the Connecticut River and directly into Dunkin Donuts Park, the home of Hartford's Double A minor league baseball team.

The new owners, a partnership between the Alexa Group and Shelbourne International plan to convert the remaining 150 hotel rooms into an additional 164 apartments, bringing the total number of units to 260. The existing banquet hall space will be reconstructed into a fitness center,

community space and co-working space. Added to the amenity list is a 380-car parking structure and swimming pool with sun deck.

Located on the northern edge of downtown in the DoNo (Downtown North) neighborhood, 50 Morgan St. is in a \$200 million redevelopment project. The first phase that broke ground in October is adjacent to 50 Morgan St. and will have 270 apartments with 11,000 s/f of restaurant, retail and entertainment space. When completed the DoNo redevelopment is planned to have as many as 1,000 new apartments plus commercial and retail space.

Chozick Realty was the sole broker in this transaction, representing both the seller, DW Capital and the buyer.

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