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IPA completes \$63 million sale of The Preserve at Great Pond

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Windsor CT Institutional Property Advisors (IPA), a division of Marcus & Millichap, has completed the sale of The Preserve at Great Pond, a newly constructed, 230-unit apartment complex. The property sold for \$63 million.

“The Preserve at Great Pond is an outstanding new construction developed and recently stabilized by Eastpointe LLC in connection with Chicago-based real estate private equity firm Blue Vista Capital Management,” said Victor Nolletti, IPA executive managing director. “The asset’s superior amenities and design make it a market leader in the Greater Hartford suburban submarket. The property received The Connecticut Apartment Association’s Best Curb Appeal Award in 2020. Located immediately off Day Hill Rd. provides excellent access to employment centers in Hartford and Western Massachusetts.”

Nolletti and IPA’s Eric Pentore and Wes Klockner represented the seller, Eastpointe Great Pond

Owner LLC and procured the buyer, Preserve Ventures LLC.

Completed in 2020 on 12 acres, The Preserve at Great Pond has 16 floor plans and a unit mix of studios, one, two and three-bedroom units with views of the woods and pond. Apartments have nine-foot ceilings and balconies or patios.

Community amenities include a heated pool, dog park, fitness center and electric car charging station.

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