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JLL sells 209-unit Vela on the Park

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Stamford, CT JLL Capital Markets closed the sale of Vela on the Park, a 209-unit, high-rise apartment community.

JLL represented the seller, a partnership between an affiliate of Trinity Financial, Inc. and Berkshire Residential Investments. Carmel Partners acquired the asset.

The 19-story Vela on the Park consists of studios, one- and two- bedroom units, along with penthouses. The units feature full-size washers and dryers, spacious closets, spa-inspired bathrooms, quartz countertops, stainless steel appliances and oversized windows. Community amenities include a rooftop deck with barbecue grills, a fitness center, a yoga and wellness studio, a pet spa and dog wash station, a solarium with reading nooks and a media center, a resident lounge, work pods and an old-school arcade.

Located at 1011 Washington Blvd., the property is across from Mill River Park, a 26-acre green space, and is proximate to restaurants, entertainment venues and retail shops. The community is an eight-minute walk to the Stamford Train Station, which allows a commute to mid-town Manhattan, and less than one half mile from I-95, which provides access to Westchester County, Manhattan and the greater New York metro area.

The JLL Capital Markets sales and advisory team was led by senior managing director Jose Cruz, managing directors Steve Simonelli and Michael Oliver and senior managing director Kevin O'Hearn.

"Stamford continues to be one of the strongest and most active markets in the Northeast. The exceptional quality and location of Vela on the Park drew interest from a variety of institutional investors," said Simonelli.

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