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Wright and Edwards of Northeast Private Client Group handle \$1.65 million multifamily sale

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Fairfield, CT According to Northeast Private Client Group (NEPCG), the metro north investment sales team completed the sale of 100 Castle Ave.

Senior associates Jeff Wright and Rich Edwards represented the seller and procured the buyer for the multifamily transaction.

100 Castle Ave. sold for \$1.65 million, equating to a price of \$412,500 per unit. The four-unit town-home property is located between Blackrock Tpke. and Kings Hwy. Each unit of the 11,081 s/f property consists of three bedrooms, and 2.5 baths with a two-car garage. All four units have hardwood floors, updated kitchens, granite counters, and were built in 2007.

Wright and Edwards have closed a sales volume of over \$600 million across 118 transactions. Wright and Edwards specialize in multifamily, office buildings, shopping centers, and retail/mixed-use properties throughout Connecticut.

“This is a relatively new building with tremendous upside. The new owner is implementing a light capital expense plan to cure some deferred maintenance and modernize the units. With these upgrades, we expect this building will perform very well for the new owners,” said Wright.

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