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Northeast Private Client Group finalizes the \$16.5 million sale of The South and West End Apartment portfolio

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South End Apartment Portfolio

Hartford, CT Northeast Private Client Group (NEPCG) has negotiated the sale of The South and West End Apartment portfolio.

Senior associate Taylor Perun and investment associate Alex Burr represented the seller and procured the buyer for the multifamily transactions.

The South End Apartment portfolio is a four building, 131-unit apartment portfolio located at 21

Ward Place, 66 Webster St., and 44 & 160 New Britain Ave. The portfolio is comprised of nine studios, 110 one-bedroom and 12 two-bedroom apartments. Of the total, 64 units have heat and hot water included in the rents, while 67 units are tenant paid.

The properties have undergone extensive renovations, including upgraded common area hallways, security cameras, key fob entry, new laundry rooms, new doors, and new fire alarm systems.

West End Apartment Portfolio

There is also gated parking for tenants for an additional fee. One location also has added income generated from six rental garage bays. Three of the locations have elevators.

West End Apartment Portfolio is a three building, 51-unit portfolio; located at 16, 48, and 53 Evergreen Ave. The portfolio is comprised of 32 one-bedroom units and 19 two-bedroom units. Tenants are responsible for their heat and hot water in 36 of the units, with hot water provided in 15 of the units (one building).

The properties have undergone extensive renovations including, but not limited to, new roofs, HVAC mini-split systems, Navien on-demand boilers, windows, doors, renovated common area hallways, upgraded units, and newly installed fire alarm systems.

“Both the West End and South End portfolios underwent extensive renovations over the past few years. The new owners acquired well-maintained and professionally managed properties, which accounts for the substantial selling prices. Hartford rents and occupancy continue to remain strong.” said Perun.