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Orchard Acres Apartments sold by Chozick Realty for \$12.5 million

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Storrs, CT Tom Boyle and Steve Pappas of Chozick Realty have completed the sale of Orchard Acres Apartments located at the University of Connecticut. This student housing apartment complex closed at a sales price of \$12.5 million or \$130,208 per unit.

The 96-unit Orchard Acres Apartments was constructed in 1963, and is comprised of all one-bedroom apartments, which is ideal for its student resident population. According to Boyle, Orchard Acres represents a premier student housing location within the University of Connecticut market. It is adjacent to the university's north campus and is walkable to the majority of academic and recreation builds on campus. With its location and unit mix, it has consistently had strong leasing and full occupancy.

The property was sold by Orchard Acres Apartments LLC. This is the second time that Chozick Realty has facilitated the sale of Orchard Acres since 2010, when it was sold to the current seller, a Massachusetts-based investor. Boyle represented the seller and Pappas represented the buyer.

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