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St. John, Butler and McLaughlin of CBRE sell Halstead Manchester for \$164.6 million - a 640-unit market-rate apartment community

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Manchester, NH DSF has sold Halstead Manchester, a 640-unit market-rate apartment community located at 22A Country Club Dr. for \$164.6 million.

CBRE Capital Markets' multi-housing experts Biria St. John, Simon Butler and John McLaughlin exclusively represented an affiliate of The DSF Group.

Spread out over 41 acres, the community is comprised of 16 three-story residential buildings and two single-story amenity buildings with two swimming pools.

Originally built between 1981 and 1985, two of the buildings were completely rebuilt between 2013 and 2014. In February 2020, DSF completed their signature Halstead amenity package, allowing Halstead Manchester to rival newer apartment communities in the city's market.

In addition to the Halstead amenities, ownership completed significant operating expense reduction initiatives. These green initiatives included replacing boilers with high efficiency models, installing LED lighting and low-flow fixtures, resulting in utility savings.

"This sale represents the largest total consideration for a single apartment transaction in the state's history and marked the successful conclusion of our investment strategy for the asset. The New Hampshire market continues to be the top performing market in all of New England," said Josh Solomon, president of The DSF Group.

