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Cullen and Pinto of Chozick Realty sell Suffield West Apartments for \$13 million

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Suffield, CT Tess Cullen and Jordan Pinto of Chozick Realty Inc. have facilitated the sale of Suffield West Apartments. This 84-unit apartment community brought a sales price of \$13 million or \$154,762/unit.

Tess Cullen

Jordan Pinto

Suffield West was built in 1968 and was under the same family ownership since construction prior to this sale. Located on a ten acres site on Remington St., the complex offers eight 2-story brick buildings in a New England setting.

Cullen noted that the unit mix of 68 two-bedroom townhouses and flats along with 16 one-bedroom garden units, has served to keep the property at or close to 100% occupancy on a consistent basis. While Suffield West was managed and maintained with a pride of ownership over the past 54 years, the new owners plan unit upgrades to enhance the property performance. With a median household income of just under \$110,000, very limited multifamily housing stock in town with high barriers to entry and its proximity to both the Hartford and Springfield markets, the property was an ideal “add value” candidate.

Chozick Realty represented the seller, Suffield West Apartments LLC as well as procured the buyer, a regional real estate investor.

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