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CBRE arranges \$42.6m sale of Stockbridge Court - purchased by Stockbridge Ventures

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Springfield, MA CBRE has arranged the \$42.6 million sale of Stockbridge Court, a 233-unit apartment community located at 35 Willow St.

Simon Butler

Biria St. John

John McLaughlin

CBRE Capital Markets' multi-housing experts Simon Butler, Biria St. John and John McLaughlin exclusively represented the seller, an affiliate of The Dolben Company, and procured the buyer, an affiliate of Stockbridge Ventures.

Stockbridge Court was converted in 1979 to residential and is comprised of four separate historic buildings. The community is within walking distance of the new MGM Casino and has a walk score of 95. The community offers access to both I-90 and I-91, as well as the Springfield Amtrak Station. The property is comprised of a mix of studio, one- and two-bedroom apartment homes, with an average size of 729 s/f.

"We are pleased to have represented The Dolben Company in the sale of Stockbridge Court. The asset has performed well for the Dolben's since they acquired it in 1994," said Butler. "Additionally, Stockbridge Court offers Stockbridge Ventures the ability to execute their value-add, while also growing their Western Massachusetts footprint."

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