



CELEBRATING
55 YEARS

nerej

Northeast Private Client Group handles sale of six props. for \$34.6m

December 23, 2022 - Front Section



Brad Balleto

Rich Edwards

Jeff Wright

New Haven, CT Northeast Private Client Group (NPCG) has completed the sale of Broadway Living and The Elm for \$34.6 million.

Senior vice president, investments Brad Balleto, along with senior associates Jeff Wright and Rich Edwards brokered the sale of a 145-unit, 100% market-rate multifamily apartment portfolio.

Broadway Living has 101 total units in five residential buildings the includes the following:

100 Howe St. is an 84-unit brick building with studio apartments, a fitness center, renovated lobby, bike storage, a solar array on the roof, and completely updated electrical service. The owner has provided gas-fired steam heat within the last three years, and tenants are responsible for electricity.

98 Howe St. is a six family brick building with updated apartments. Tenants are responsible for electricity and gas-fired heat.

94 Howe St. is a six family brick building with updated apartments. Tenants are responsible for electricity and gas-fired heat.

61 Edgewood Ave. is a two family building initially located on New Haven's center green. It moved to its current location with two townhouse-style apartments. Tenants pay individual gas and electricity.

65 Edgewood Ave. is a three family building with three and four-bedroom apartments.

The Elm is a multifamily property that was completed in 2021. It has well-designed kitchens with hard surface counters and stainless appliances. There is also a full-sized in-unit vented washer and dryer, complete key-fob access, package room, 24-hour fitness center, rooftop lounge, picnic area, and enclosed dog run, co-working spaces and study nooks. There is an on-site covered parking and bike storage; ductless mini-split heat and central air conditioning. Select units have views of downtown's skyline or West Rock State Park, which can also be enjoyed from the rooftop terrace with outdoor television.

"I am extremely grateful for the opportunity to have facilitated this transaction for buyer and seller clients that I would genuinely consider friends. Congratulations on both sides and looking forward to working with both in the future," said Balletto.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540