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Marcus and Millichap brokers sale of two properties totaling 84,698 s/f

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1300 & 1412 East Street - New Britain, CT

New Britain, CT Marcus & Millichap completed the sale of The Bleu, a 63-unit multifamily property in New Britain and 11 Forest St., a 16-unit 15,312 s/f apartment property in Stamford.

“New Britain continues to be an excellent alternative to the more affluent surrounding municipalities,” said Eric Pentore, senior vice president investments. “The city’s pro-growth economic policies have spurred development activity and significantly improved overall quality of life.”

Eric Pentore, Wes Klockner, and Ross Friedel, investment specialists in Marcus & Millichap’s New Haven office, had the exclusive listing of the Bleu to market the property on behalf of the seller, an LLC, and procured the buyer, a New York-based private investor.

The Bleu, a 69,386 s/f multifamily property is located at 1300 and 1412 East St., is walkable to Central Connecticut State University. The property is accessible from Rte. 9, 175, and Fenn Rd. offering residents access to retail, recreation, and employment opportunities and the neighboring towns of Hartford, Farmington, and Newington.

Constructed in 1970, The Bleu features apartment homes averaging 905 s/f and offers a unit mix of one studio, one one-bedroom unit, 59 two-bedroom/one-bath units, one three-bedroom/one-bath unit, and a four-bedroom/two-bath single-family house. Apartment amenities include an in-unit washer and dryer, a dishwasher, and central air conditioning.

“11 Forest St. is exceptionally well-located at the corner of Bedford St. in the Stamford CBD,” said Pentore. “Downtown Stamford continues to evolve as a destination for lifestyle renters seeking walkability to employment drivers, dining, shopping and entertainment, along with ease of access to New York City,” said Klockner.

Pentore, Klockner, Steven Siegel, Ross Friedel, and Phil Biancavilla, investment specialists in Marcus & Millichap’s New Haven and Manhattan offices, represented the seller and procured the buyer for 11 Forest St.

The property is less than an hour’s drive to Westchester County Airport and La Guardia Airport. The three-story apartment features 16,957 s/f one-bedroom/one-bath units.

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