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Institutional Property Advisors brokers sale of 303-unit The Place at Catherine's Way

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Manchester, CT Institutional Property Advisors (IPA), a division of Marcus & Millichap, completed the sale of The Place at Catherine's Way, a 303-unit multifamily asset.

"The property is a 100% market-rate, garden-style asset with exceptional in-place operational trends, including strong historic occupancy, located in a stable, high-barrier-to-entry multifamily rental market," said Victor Nolletti, IPA executive managing director investments. Nolletti and IPA's Eric Pentore and Wes Klockner represented the seller, Beachwold Residential. The buyer is Afton Properties. The sale price was not disclosed.

The property is accessible from I-84, I-91, I-384, and near Greater Hartford employment hubs and downtown Hartford. Three million s/f of shopping, dining, and services are nearby at The Shoppes at

Buckland Hills, The Plaza at Buckland Hills, and The Promenade Shops at Evergreen Walk. Employers within a short commute include Aetna, Cigna, United Technologies, The Hartford Financial Services Group, Travelers Indemnity Co., and Gerber Technology.

Constructed between 1998 and 1999, the property's 13 two- and three-story buildings have 10 unique one-, two-, and three-bedroom floor plans that average 1,043 s/f. Apartments have full-size washers and dryers, walk-in closets and storage space.

Community amenities include a heated indoor swimming pool, sauna, steam room, fitness center, tennis courts, and movie theater.

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