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Northeast Private Client Group finalizes sale of 12-unit 6 Elm St., a multifamily investment property in Norwalk, CT

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Norwalk, CT Northeast Private Client Group (NEPCG) has completed the sale of 6 Elm St., a multifamily investment property. The sale price was not disclosed.

Senior vice president Brad Balletto, and senior associates Rich Edwards and Jeff Wright represented the seller and procured the buyer in the transaction.

The 12-unit, 12,043 s/f multifamily property is located at 6 Elm St.

“This property was offered for sale through a competitive off-market process and sold to an investor out of New Haven County in an all-cash transaction with a 14-day close. The new owner plans to convert the central heating system to individual metering and to implement a renovation program to achieve further rental premiums. Given the lower Fairfield County location, upside potential, and smaller deal size, this was a very competitive process with multiple bids. Despite the sharp rise in interest rates, lower Fairfield County multifamily continues to prove to be desirable and in high

demand,” said Edwards.

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