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Hines of Horvath & Tremblay sells 110-unit multifamily for \$5.36m

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Hartford, CT Tim Hines of Horvath & Tremblay has arranged the sale of a 110-unit multifamily portfolio. Hines exclusively represented the seller and procured the buyer to complete the transaction at a sale price of \$5.36 million.

Tim Hines

The multifamily portfolio is comprised of seven properties situated in western Hartford at the border of the West End and Asylum Hill, two of the city's most desirable neighborhoods. In total, the Portfolio consists of 110 units made up of nine, three-bedroom units, thirty-eight two-bedroom units,

thirty-eight one-bedroom units and twenty-five studio units. The properties comprise 100,834 s/f of gross living area in 124,929 s/f of total area on 2.48 acres. The portfolio is centered around the intersection of Gillett St. and Farmington Ave., between St. Francis Hospital and Hartford Public High School, and is down the street from the West End Farmers' Market. The properties in the portfolio are over a mile from downtown and the location offers access to area highways, public transportation, and retail amenities. The Gillett & Farmington portfolio offered the rare opportunity to acquire a critical mass of well-located, multi-family properties in a supply-constrained rental market.

Horvath and Tremblay is one of the most active and successful investment real estate brokerage firms in New England.

Their advisors specialize in the sale of apartment buildings, mixed-use properties and development projects. They have experience successfully structuring portfolio sales and 1031 exchanges. They have a dedicated buy side desk that provides real time inventory and market data to each individual client placing capital or fulfilling a 1031 exchange requirement. The firm is dedicated to being the best source of information and expertise in the marketplace for private investors, developers, institutions, and industry professionals.

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