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Cushman & Wakefield completes sale of 189-unit apartment community

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Darien, CT Cushman & Wakefield has arranged the sale of Avalon Darien, a 189-unit class A luxury townhome-style apartment community located at 137 Hollow Tree Ridge Rd.

Cushman & Wakefield's Niko Nicolaou, Ryan Dowd, Matthew Torrance, Al Mirin and JP Hohl, in coordination with RePropCo's Brian Whitmer, represented the seller, AvalonBay Communities, and procured the buyer.

"This transaction underscores the strong demand for high-quality, public transit-oriented multifamily assets in markets with exceptionally high barriers to entry and top ranked public schools," said Dowd. "Avalon Darien offered a unique investment opportunity with large units featuring direct private entries and attached garages ideally situated in one of the wealthiest towns in Connecticut."

Avalon Darien features a mix of recently renovated one-, two- and three-bedroom units, providing residents with spacious living arrangements and high-end finishes. The property's amenities include a fitness center, a resort-style swimming pool, landscaped courtyards, a community lounge for social gatherings, a playground and access to walking trails.

"The marketing process proved that a highly compelling investment opportunity such as Avalon Darien continues to draw very strong interest from a wide range of investors," said Nicolaou. "The robust demand garnered from institutional investors demonstrates the growing appetite for top tier assets in the northeast exhibiting the growth and stability of the region."

Avalon Darien offers residents access to downtown featuring high end dining and boutique shopping destinations. The property's location also provides access to major employment centers in Fairfield County and New York City, and is steps from the Noroton Heights Metro-North Station and minutes from I-95.

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