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Institutional Property Advisors sells 200 Fountain - seven-story 158-unit multifamily property

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New Haven, CT Institutional Property Advisors (IPA), a division of Marcus & Millichap, have sold 200 Fountain, a seven-story, 158-unit multifamily property.

“On the market for the first time in 20 years, 200 Fountain was offered with below-market, long-term existing agency debt,” said Victor Nolletti, IPA executive managing director investments. “The asset gives the buyer opportunities to increase revenue through significant loss-to-lease gains and unit renovations.” Nolletti, along with Eric Pentore, IPA senior vice president, Wes Klockner, IPA vice president and IPA’s Ross Friedel represented the seller, 200 Fountain LLC and procured the buyer, Cue Fountain Property LP.

The property is minutes from downtown in the city’s Westville neighborhood and walking distance to

Westville's many restaurants and shops. The University of New Haven and Southern Connecticut State University are nearby, and commuter rail service is at the New Haven-State St. and New Haven-Union MTA stations.

Constructed in 1963, 200 Fountain's amenity space features a large resident lounge, resident library, and fitness and business centers.

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