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Witten and Nolletti of Marcus & Millichap sell Terrace Heights Apts.

November 19, 2008 - Connecticut

Steve Witten and Victor Nolletti of New Haven-based Marcus & Millichap Real Estate Investment Services, were the sole brokers in the sale of the 41-unit Terrace Heights Apartments located at 70 Terrace St. for \$2.6 million (\$63,415 per unit).

Terrace Heights Apartments is a 41-unit apartment community located in the easterly portion of New Haven, within close proximity to the East Haven town line. The site is improved with nine detached frame buildings, completed between 1984 and 1985. The well-maintained, well-located multifamily property contains a total of 33 one-bedroom units and 8 two-bedroom units and it was sold by the original builder. Each one-bedroom unit contains a living area of between 600 and 721 s/f and the two-bedroom units contain a living area of approximately 815 s/f.

The seller was 84 Terrace Street LLC and the buyer is Green Properties Management LLC.

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