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55 YEARS

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Elm Grove Cos. sells 48 apartment units to 333 Four, LLC for \$11.15 million

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Photo credit Zillow

Londonderry, NH An Elm Grove Companies controlled entity has sold 48 apartments to buyer, 333 Four, LLC for \$11.15 million.

The sale included apartments located at 14, 23, 25, 27, 29, 31, 33, and 35 Stonehenge Rd.

Elm Grove Cos. co-founder Newton Kershaw III said, "The sale represented a strategic win for our investors, who were repaid early with a return multiple well exceeding the return projected at the time of acquisition in 2017. Elm Grove was successful in the implementation of a business plan which included apartment renovations and, working with abutters, the city of Londonderry, and the

New Hampshire Department of Environmental Services (NH DES), replaced an aged and obsolete private water system with a system connected to the public water provider, Pennichuck Water Works.”

The sellers were represented by Dennis Kelleher and William Peck of Horvath & Tremblay.

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