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## **Chozick Realty completes sale of two multifamily apartments for \$7.22m**

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Webb Manor Apartments; 76 Webster Street - Hartford, CT

Hartford, CT Chozick Realty Inc., has facilitated two sales transactions for multifamily assets Webb Manor Apartments and 530 Wethersfield Ave.

Steve Pappas and Tess Cullen of Chozick Realty, Inc. have brokered the sale of Webb Manor Apartments, a 43-unit multifamily community located at 76 Webster St. The property sold for \$4.085 million representing a price of \$95,000 per unit.

Pappas represented the seller and Cullen represented the purchaser. This sale reflects continued investor demand for well-located and extensively upgraded multifamily assets within the Hartford

region.

“This transaction reflects our continued ability to connect high-performing assets with qualified investors across Connecticut,” said Cullen. “The interest and closing price speak to the strength of both the asset and our targeted marketing approach.”

Located in the South End, 530 Wethersfield Ave. is a 33-unit condominium-converted apartment complex featuring 19 one-bedroom and 14 two-bedroom units. Chozick Realty’s Pappas represented the seller and Cullen represented the purchaser.

Built in 1969, the property has undergone more than \$1.2 million in capital improvements, including full unit renovations, new kitchens and baths, double-pane windows, upgraded common areas, and enhanced building systems. Amenities include off-street parking, a four-stop elevator, and on-site laundry.

#### 530 Wethersfield Avenue - Hartford, CT

“This transaction underscores continued investor demand for well-located, fully renovated multifamily assets in the Hartford market,” said Pappas. “The property’s condition, strong unit mix, and location near major institutions made it a compelling investment opportunity.”

Situated on a commercial corridor, the property offers immediate access to downtown Hartford, Hartford Hospital, Trinity College, and major highways including I-84 and I-91.

Constructed in 1951 and substantially renovated over the past several years, Webb Manor Apartments consists of a unit mix of six studios, 16 one-bedrooms, 20 two-bedrooms, and one three-bedroom apartment. The numerous recent capital improvements include a new elevator, a fully repaved parking lot, in addition to the comprehensive in-unit renovations

totaling nearly \$1.5 million.

These improvements to Webb Manor include upgraded kitchens with stainless steel appliances and granite countertops, fully tiled bathrooms, and modern lighting, positioning Webb Manor as a turnkey asset with close proximity to institutions such as Hartford Hospital, Trinity College, and Connecticut Children’s Medical Center said Steve Pappas.

The property offers on-site parking, on-site laundry, and covered parking, distinguishing it within the local submarket. In addition to major employers close by, the property has quick access to downtown and major interstates (I-84 and I-91).