

CBRE represents Cottonwood Residential in sale of 249-unit Parc Westborough

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Westborough, MA Representatives of CBRE, led by Simon Butler, Biria St. John, John McLaughlin, and Brian Bowler completed the sale of Parc Westborough, a 249-unit, apartment community. Details of the sale were not disclosed.

CBRE exclusively represented the seller, Utah-based Cottonwood Residential, a real estate investment company specializing in the acquisition, development, and management of multifamily communities across the United States. CBRE also procured the buyer, an unnamed institutional investor.

Parc Westborough was built in 2016 and is comprised of four four-story elevatored buildings and a

free-standing clubhouse. The property includes a mix of one-bedroom, two-bedroom, and three-bedroom apartments, with an average unit size of 1,008 s/f. Parc Westborough is fully-amenitized with a fitness center, resort-style pool, free standing garage parking, grilling areas, and more.

Butler said, "We are pleased to have represented the seller in the sale of Parc Westborough. The seller was able to successfully execute their business plan, having acquired the community in 2018. The community is strategically located just off Route 9, providing superior access to the numerous employers throughout the Metro West. The community should outperform given the lack of supply and the top-ranked Westborough schools."

The property has outstanding access to employment and retail amenities, located in the heart of the dynamic Metro West employment market.

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