

FPA Multifamily acquires The Residences at Brentwood - \$52.5 million

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North Providence, RI Representatives of CBRE, led by Simon Butler, Biria St. John, John McLaughlin, and Brian Bowler completed the \$52.5 million sale of Residences at Brentwood, a 240-unit apartment community. CBRE represented the seller, TMI The Residences at North Brentwood, an affiliate of Wellesley-based Taymil Partners, and procured the buyer, FPA Multifamily, LLC.

Residences at Brentwood was built in 1987, comprised of a mix of one- and two-bedroom apartments with an average unit size of 692 s/f. The property has a complete amenity package, including an indoor and outdoor pool, fitness center, and clubhouse, along with access to downtown and I-295.

Butler said, "We are pleased to have represented Taymil Partners in the sale of Residences at Brentwood. The property offers FPA the opportunity to create strong returns through their value-add execution."

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