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IPA brokers 132-unit multifamily asset; The Arbors at Brighton Park

October 24, 2025 - Connecticut



Bloomfield, CT Institutional Property Advisors (IPA), a division of Marcus & Millichap dedicated to serving the company's institutional clients, have brokered the sale of The Arbors at Brighton Park, a 132-unit multifamily asset.

"The property is a fully amenitized, niche asset providing for stable in-place returns with operational upside at a very competitive basis," said Victor Nolletti, IPA executive managing director investments. Nolletti and IPA's Eric Pentore and Wes Klockner, represented the seller, Paredim Communities, and procured the buyer, Beachwold Residential LLC.

The Arbors at Brighton Park is 1.5 miles from town center, six miles from West Hartford Center, Blue Back Sq., and the Hartford central business district. I-91 is nearby, and the University of Hartford and the University of Connecticut are within proximity. Commuter rail service is within a short drive

at the CT Rail Hartford line's Windsor station. Employers in the vicinity include General Dynamics Electric Boat, Pratt & Whitney, Hartford HealthCare, and Eversource Energy.

Completed in 2017, The Arbors at Brighton Park is a controlled-access community that has a clubhouse with a cybercafé and coffee bar, grills, and verandas. The unit mix of one-, two- and three-bedroom apartments has full-size washers and dryers, walk-in closets, and a private balcony or patio.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540