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Stone and Kurzman of CB Richard Ellis negotiate \$36.4m sale of six properties

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Michael Stone and Jessa Kurzman of the Connecticut multi-housing team of CB Richard Ellis have negotiated the sale of six assets totaling 723 units for \$36.4 million. CBRE represented the seller, Creative Management & Realty Co., Inc. and procured the buyer in each transaction. The assets ranged in size from 54 units to 168 units, and contain HUD financing and/or subsidies.

The properties include Southwood Apartments, 168 units, 933 Rubber Ave., Naugatuck; Flanders West, 145 units, 1 & 3 Darling St., Southington; Exchange Place Towers, 150 units, 44 Center St., Waterbury; Prospect Towers, 151 units, 34 Prospect St., Waterbury; Countryside, 55 units, 12 Wolf Hill Rd., Wolcott; and Countryside II, 54 units, 12 Wolf Hill Rd., Wolcott.

CBRE's multi-housing group offers multifamily owners and investors the industry's best real estate advisory services. The group's national network of 300 professionals is dedicated to the multi-housing sector in every major U.S. market. The multi-housing group offers expanded expertise in specialized apartment transactions such as student housing, senior housing, LIHTC, and HUD/affordable housing services.

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