

News From October 27, 2006

NORTHEAST

APARTMENT REALTY ADVISORS BROKERS SALE OF MULTIPLE APARTMENT COMMUNITIES

DRACUT, LOWELL AND HUDSON, MASS. — Apartment Realty Advisors (ARA) has completed the \$37 million sale of University Heights, a 402-unit multifamily property on the border of Dracut and Lowell. The complex contains 23 buildings that are divided into six-unit sections, each section contains its own mailbox area and entrance. Each unit is approximately 962 square feet. The campus-style setting offers an abundance of green space for residents. ARA represented the buyer, Dracut Heights, and the seller, Whitecliff Manor Realty Trust, in the transaction.

ARA has also completed the \$7.65 million sale of Country Squire, a multifamily community in Hudson. The property, located at 200 Manning St., contains 87 units and is in close proximity to a corridor of technology campuses and office parks. Hudson, LLC purchased the property from Country Squire, LP. ARA represented both the buyer and the seller in the transaction.



Northeast Real Estate Business Newsletter
October 27, 2006
Circulation: 20,053
Client: Nordblom - ARA