

Institutional Property Advisors Brokers \$63 Million Newly Constructed Luxury Apartment Complex Sale in Windsor, Connecticut

WINDSOR, Conn.--(BUSINESS WIRE)-- [Institutional Property Advisors \(IPA\)](#), a division of [Marcus & Millichap \(NYSE: MMI\)](#), announced today the sale of The Preserve at Great Pond, a newly constructed, 230-unit luxury apartment complex in Windsor, Connecticut. The property sold for \$63 million.

“The Preserve at Great Pond is an outstanding new construction developed and recently stabilized by Eastpointe LLC in connection with Chicago-based real estate private equity firm Blue Vista Capital Management,” said Victor Nolletti, IPA executive managing director. “The asset’s superior amenities and design make it a market leader in the Greater Hartford suburban submarket. The property received The Connecticut Apartment Association’s Best Curb Appeal Award in 2020. Situated immediately off Day Hill Road, the property’s location provides access to employment centers in Hartford and Western Massachusetts.” Nolletti and IPA’s Eric Pentore and Wes Klockner represented the seller, Eastpointe Great Pond Owner LLC and procured the buyer, Preserve Ventures LLC.

Settled in 1633, Windsor is located on the Connecticut River, six miles north of Hartford, and is easily accessible from State Route 195 and Interstate 91. Penwood State Park and Talcott Mountain State Park are nearby, and shopping is a few minutes away at Day Hill Village Shoppes and North Central Square. Employers such as Amazon and Pratt & Whitney are within proximity while the University of Hartford, the University of Connecticut and Central Connecticut State University are all in the vicinity. Bradley International Airport is 10 miles away.

Completed in 2020 on 12 acres, The Preserve at Great Pond has 16 floor plans and a unit mix of studios, one-, two- and three-bedroom units with views of the woods and pond. Apartments have nine-foot ceilings and balconies or patios. Community amenities include a heated pool, dog park, fitness center and electric car charging station.

About Institutional Property Advisors (IPA)

Institutional Property Advisors (IPA) is a division of Marcus & Millichap (NYSE: MMI), a leading commercial real estate services firm in North America. IPA’s combination of real estate investment and capital markets expertise, industry-leading technology, and acclaimed research offer customized solutions for the acquisition, disposition and financing of institutional properties and portfolios. For more information, please visit www.institutionalpropertyadvisors.com.

About Marcus & Millichap (NYSE: MMI)

With over 2,000 investment sales and financing professionals located throughout the United States and Canada, Marcus & Millichap is a leading specialist in commercial real estate investment sales, financing, research and advisory services. Founded in 1971, the firm closed 8,954 transactions in 2020 with a value of approximately \$43 billion. Marcus & Millichap has perfected a powerful system for marketing properties that combines investment specialization, local market expertise, the industry's most comprehensive research, state-of-the-art technology, and relationships with the largest pool of qualified investors. To learn more, please visit: www.MarcusMillichap.com.

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Gina Relva, Public Relations Director

Gina.Relva@marcusmillichap.com

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