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Butler, St. John, Dunne, McLaughlin, Apfel, MacKenzie, and Bowler of CBRE arranges sale of 246-unit Halstead Milford

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Milford, CT Representatives of CBRE led by Simon Butler, Biria St. John, Jeff Dunne, John McLaughlin, Eric Apfel, Stuart MacKenzie, and Brian Bowler negotiated the sale of Halstead Milford, a 246-unit multifamily community.

CBRE represented the seller, an affiliate of The DSF Group, a Boston and Washington, DC-based real estate investment firm. The team also procured the buyer, Merion Realty Partners, a real estate investment group based in Wynnewood, PA.

Built in 2004 by AvalonBay, Halstead Milford is a three-story, garden-style residential community that underwent significant improvements to its amenity spaces under DSF's ownership. Property amenities include an outdoor pool, newly appointed resident clubhouse with a fitness center, yoga

room, coworking space, game room, fireside lounge area, leasing office and model unit. The community also features the outdoor Halstead Town Center—a landscaped community space with a bocce ball court, shuffleboard, and outdoor grilling and dining space.

“The sale of Halstead Milford represents another successful execution of our value-add strategy,” said Josh Solomon, president of The DSF Group.

CBRE’s Butler said, “We are pleased to have represented DSF in the sale of Halstead Milford. Their attention to detail with their well-honed amenity renovations and their superior operating acumen has delivered an exceptional platform for the buyer, Merion, to realize further upside potential by renovating apartments.”

CBRE’s Dunne said, “There was significant interest in the offering due to its Milford location in coastal New Haven County and the opportunity to enhance value by upgrading apartments to contemporary resident tastes. Residents benefit from access to coveted employment sectors of health care, higher education and biotechnology which drives a robust employment sector. The buyer will benefit greatly from steady cash flow and high occupancy rates due to the strong demand for rental product in Milford and the New Haven region.”

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