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The Hawthorne at Gillette Ridge Luxury Apartments in Connecticut Changes Hands for \$52 Million

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BLOOMFIELD, CT - Marcus & Millichap announced its Institutional Property Advisors (IPA) division has arranged the sale of The Hawthorne at Gillette Ridge, a 246-unit luxury multifamily community in Bloomfield. The \$52 million sales price equates to more than \$211,000 per unit.

“The property was constructed on a 612-acre mixed-use campus in 2004 by a partnership between Cigna and The Bozutto Group,” says Victor Nolletti, an executive director of IPA’s Northeast and Florida team. “The construction quality and proximity to West Hartford, and to Hartford’s central business district, make The Hawthorne at Gillette Ridge one of the most desirable properties in the market.”

“The acquisition of this property gives the new owner significant value-add potential through high-end kitchen and bath upgrades,” adds Steve Witten, also an executive director of IPA’s Northeast and Florida team.

Nolletti and Witten represented the seller, Bouwfonds Hawthorne LP and procured



the buyer, White Eagle Property Group.

The Hawthorne at Gillette Ridge is four miles from Interstate 91 at 2 Francis Way in Bloomfield near the region's high-end dining, shopping areas and entertainment venues. Nearby major employers include United Technologies, the Hartford Financial Services Group, Aetna, St. Paul Travelers Cos., Hartford Hospital, Bank of America and St. Francis Hospital.

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