

## FOR IMMEDIATE RELEASE

## Contact:

Christine Lewis

+1 617 956 2443

[cbre@inkhouse.com](mailto:cbre@inkhouse.com)**CBRE/NE MULTIFAMILY GROUP SELLS FAIRLAWN APARTMENTS ON BEHALF OF AP FAIRLAWN FOR \$65M to an affiliate of The DSF Group.**

**Boston – July 23, 2018** – CBRE/New England’s Capital Markets team today announced the sale of Fairlawn Apartments, a 347-unit apartment community located in the Mattapan section of Boston, Massachusetts. CBRE/NE multi-housing experts Simon Butler and Biria St. John exclusively represented the seller, AP Fairlawn, LLC, an affiliate of ARES Management, and procured the buyer, an affiliate of The DSF Group. Additionally, the CBRE Capital Market’s team of Brian Eisendrath and John Kelly procured the financing for the buyer as well through an agency execution.

“We are pleased to have facilitated the sale of Fairlawn Apartments on behalf of our client who had owned the community since November 2011 and successfully executed their vision for the property,” said CBRE/NE’s Butler. “The sale marked the successful conclusion to an investment that yielded strong results for the seller, while at the same time offering the buyer strong yields on a good forward basis through the completion of their value-add strategy.”

Fairlawn Apartments consists of a single-story leasing office/maintenance shop and 12 four story apartment buildings completed between in 1965 and 1968. The unit mix is comprised of 14 studios, 143 one-bedroom apartments, 75 two-bedroom/one bath apartments and 115 two-bedroom/one & a half bath apartments with an average unit size of 829 SF.

“This acquisition aligns perfectly with our strategy of purchasing underutilized properties at transit oriented locations, stated Josh Solomon, DSF Group President. “The community offers easy access to Boston, via the MBTA “T” service. Additionally,

the Blue Hills Avenue commuter rail station is currently under construction directly across the street from Fairlawn Apartments and will open in 2019”, added Solomon.

**About The DSF Group**

With over \$2.6 billion invested in real estate since 2000, offices in Boston and Washington D.C. and decades of deep-seated experience, The DSF Group strives to create unique, award-winning properties. We acquire well located multi-family properties near transportation hubs and then reposition the properties through the implementation of well thought out renovations, amenities and technology. From development and renovations through construction and asset management, financing and design, we are hands-on operators. The steady involvement of our principals drives the results of every project we invest in. For more information please visit us at [www.thedsfgroup.com](http://www.thedsfgroup.com)

**About CBRE/New England**

CB Richard Ellis – N.E. Partners, LP, a joint venture with CBRE Group, Inc. has offices in Massachusetts, Connecticut, Rhode Island, Maine and New Hampshire. Please visit our website at [www.cbre-ne.com](http://www.cbre-ne.com). CBRE Group, Inc. (NYSE:CBG), a Fortune 500 and S&P 500 company headquartered in Los Angeles, is the world’s largest commercial real estate services and investment firm (based on 2017 revenue). The company has more than 80,000 employees (excluding affiliates), and serves real estate investors and occupiers through approximately 450 offices (excluding affiliates) worldwide. CBRE offers a broad range of integrated services, including facilities, transaction and project management; property management; investment management; appraisal and valuation; property leasing; strategic consulting; property sales; mortgage services and development services.

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