

The DSF Group Sells Boston-Area Community for \$76M

Located in the eastern part of Worcester County, Halstead Westborough provides a total of 280 units, spread across 13 residential buildings.

by Beata Lorincz | Mar 13, 2018

Following the purchase of a \$1.8 billion [multi-state multifamily portfolio](#) last December, Harbor Group International has acquired Halstead Westborough, a 280-unit residential property in Westborough, Mass., from an affiliate of The DSF Group. The asset traded for \$75.8 million in a deal facilitated by CBRE/New England's Capital Markets team.

The property is located at 1 Homestead Blvd., at the eastern edge of Worcester County and roughly 30 miles west of downtown Boston. Interstates 90, 290 and 495 are within easy reach, while the Southborough train station is nine miles away. According to Yardi Matrix, the asset was built in 2002, and the former owner purchased it for \$63.5 million in 2015.



Halstead Westborough in Worcester County, Mass.

DIVERSE UNIT MIX

Halstead Westborough comprises a clubhouse and 13 apartment buildings, which consist of one- and two-story buildings and three- and four-story split garden-style structures. Featuring an average unit size of 1,060 square feet, the property offers 108 one-, 142 two- and 30 three-bedroom apartments. On-site common amenities include:

- fitness center
- business center
- swimming pool
- basketball court
- spa
- 578 parking spaces

CBRE/NE Vice Chairmen & Partners Simon Butler and Biria St. John represented the seller and procured the buyer.

"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," said Butler, in prepared remarks.

Image courtesy of CBRE