



## **Paredim acquires 85-unit Cambridge Oxford Apartments**

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New Haven, CT Paredim Partners LLC has completed the acquisition of Cambridge Oxford Apartments, a boutique apartment complex.

The three-building property, ranging from two to six stories, and consisting of 85 apartment homes and on-site surface parking, is situated on ½ acre in what is considered one of the best locations in the city, translating in to a Walk Score of 95. It is located near the main campus of Yale University and three blocks from Yale-New Haven Hospital.

“We are very pleased to add Cambridge Oxford Apartments to Paredim’s portfolio of market leading apartment communities and were attracted by the outstanding Yale centric location in the middle of New Haven’s most vibrant 24/7 neighborhoods” said David Parisier, managing director of Paredim. “We plan to continue to position Cambridge Oxford as the premier boutique residential property in the area and to enhance its aesthetics and amenity offerings via targeted upgrades.”

Located at 32, 36 and 38 High St., Cambridge Oxford Apartments is comprised of studio, one, two, three, and four-bedroom homes and offers a fitness center, a resident lounge, package concierge room and storage. The property features access to the city’s dining and nightlife, including Claire’s Corner Copia, Barcelona, Zinc, Union League Café, Gryphon’s Pub at GPSCY, and “Bar.” Numerous other restaurants, theatres and other entertainment attractions are all within a few minutes walk of the property.

Cambridge Oxford Apartments caters to primarily graduate and medical school students as well as non-students that are linked to or employed at Yale, New Haven Hospital and the surrounding businesses. In addition to the built-in demand from the Yale location, the city has also emerged as the biotech capital of Connecticut, ranked as the 13th best city for biotech venture funding in the country with 36 biotech firms in the city with most located blocks away from Cambridge Oxford Apartments.

Cambridge Oxford Apartments embraces the city’s historic yet modern atmosphere having undergone a comprehensive base building renovation in 2015/16 at a cost of over \$7 million. Additionally, 45% of the units have been renovated and Paredim plans to renovate the balance in the coming years with new oak flooring, stainless steel Energy Star appliances, updated kitchen cabinets with hard surface countertops, tile backsplashes, bathroom finishes and lighting fixtures.

