



Outside the Region: Trion Holdings LLC sells Norwich, CT property to Casa R.E. for \$9.2 million

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Norwich, CT Trion Holdings sold their property at 102 Stonington Rd. to Casa Real Estate LLC who paid \$9.2 million for the property on August 22nd, 2019.

Tony DiCamillo of Coldwell Banker Commercial represented both sides of the deal. Trion Holdings acquired the property for \$6.8 million three years ago. Trion Management carried out the management plan and oversaw operations during the three year hold period. The sale marked one of the highest sale prices per s/f and per unit in the sub-market area in recent years.

“The asset achieved an internal rate of return of 23% over a 3 year period which exceeded our acquisition goals by 6%,” said Carmelo Milio, chief investment officer and president of Trion Holdings. “The property was a solid acquisition and our team had clear goals to execute. We were able to renovate 40 units in 24 months which lead to a greater than expected return on our investment.” he said.

The property consists of 71 two bedroom units.

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