



CBRE brokers \$54 million sale of The Henry for Spirit Investment Partners/Bascom Group JV; Harbor Group Int'l is buyer

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Pomona, NY CBRE handled the \$54 million sale of The Henry, a 169-home luxury apartment community. The CBRE team of Jeffrey Dunne, Gene Pride, Jeremy Neuer, Steve Bardsley, David Gavin and Travis Langer represented the seller, a joint venture between Spirit Investment Partners and The Bascom Group, while also procuring the buyer, an affiliate of Harbor Group International, LLC.

Pomona is a desirable Rockland County community offering outdoor recreation, access to local and national restaurants and breweries while being centrally located to employers throughout the region. Built in 2001 and recently renovated, the community features a resident clubroom, pool and sundeck, billiards room, fitness center and basketball courts. The apartments have designer finishes with granite countertops, plank flooring, stainless steel appliances, tile backsplash and updated hardware and lighting.

Dunne said, "We are pleased to represent Spirit Investment Partners and The Bascom Group in the sale of this asset. They did a fabulous job renovating the clubroom and apartments. The offering received significant interest from a broad group of investors considering the quality of the asset and site constrained location."

"HGI is highly familiar with the Rockland County market given their past ownership of Alister Nanuet. The Henry is a terrific opportunity to apply their management expertise and local market knowledge. Renters are increasingly looking for larger apartments in suburban locations, which bodes well for

continued strong performance at the asset,” said Pride.

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