

Triad RE Partners Arranges Highest Price for a Multifamily Property Sale in Michigan Since 2019 at 68.25M

Triad RE Partners recently sold The Brix at Midtown Apartments, a 287 unit, "class A" apartment complex located in Grand Rapids, MI.

GRAND RAPIDS, MI, USA, March 30, 2021 /EINPresswire.com/ -- Triad RE Partners recently sold The Brix at Midtown Apartments, a 287 unit, "class A" apartment complex located in [Grand Rapids](#), MI. Construction was completed on the Brix in 2018. It includes two buildings, three stories each, with a four-level concrete parking garage. Rise out of Valdosta, GA was the developer and the general contractor was a local firm, The Wolverine Building Group.



The Brix at Midtown, Grand Rapids Michigan

The Brix at Midtown contains a total of 29 different floorplans including one-, two and three-bedroom apartment units. Some of the amenities offered include granite countertops in the kitchen and bathrooms, stainless steel appliances, and private balconies in every unit. The property boasts an array of community amenities not found at other properties in the market: a heated year-round outdoor pool, a golf simulator, a movie theater, a pet park and pet wash area, and a 6,000sf outdoor courtyard. The property boasts a prime location in the Midtown neighborhood of the city. This makes it attractive to tenants based on the proximity to the ever-growing Medical Mile stretch as well as the convenience to all the downtown attractions without sacrificing space and amenities not offered in more urban floor plans.

“

Triad is very proud to be a part of the largest Multifamily sale in Michigan since 2019 and helping to execute a sale at an aggressive Cap Rate.”

Evan Riggle

Triad represented the seller, out of Boca Raton, Florida in an off-market transaction with a buyer

out of New York City who currently has been in the market for ten plus years.

The price for the transaction is undisclosed, however, the transaction, one of the lowest Cap trades the market has seen for [multifamily](#) assets in the region.

For more information about this transaction or others, please contact: Evan Riggle | National Director of Multifamily at 419.261.3313

Founded in 2010 by three partners who now have over 40 years of experience in commercial real estate, [Triad Real Estate Partners](#) strives to be the premier private client student housing and multi-family real estate brokerage company in the Midwest. The partners at Triad have closed over 375 transactions in 15 states covering nearly 30,000 multi-family and student housing units with an aggregate value of over \$2.1 Billion. Triad has experience in all types of housing including affordable housing, conventional market-rate multi-family, and student housing. Triad is headquartered in Chicago's Downtown Loop.

Media Contact:
Evan Riggle
419.261.3313
eriggle@triadrepartners.com

Sean Lyons
Triad Real Estate Partners
+1 773-505-7326
[email us here](#)
Visit us on social media:



The Brix at Midtown, Grand Rapids, Michigan



The Brix at Midtown, Grand Rapids

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/537669320>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2021 IPD Group, Inc. All Right Reserved.