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CHICAGO, IL, UNITED STATES, August 23, 2021 /EINPresswire.com/ -- Triad Real Estate Partners, a leading [multifamily](#) and student housing brokerage firm, announced the closing of the 168-Unit Amberley Courts [Apartments](#) in Midlothian, IL. The property is located along 147th Street in Midlothian and it recently sold for \$9,075,000. James Clough and Brian Di Basilio from Triad represented the seller, a long-term owner of the property. Clough and DiBasilio also represented the New York City-based buyer and active investor in the transaction as well.



The Amberley Courts Apartments in Midlothian, IL

The asset consists of 13 separate properties, all situated within a half-mile from one other. The property is a well-located workforce housing apartment complex near excellent transportation routes via I-294, I-57, and the Midlothian Metra Station.

“

The market continues to yield top dollar values for quality Multifamily assets with multiple Buyers competing on all of our transactions. There is significant capital looking for a stabilized return”

James Clough

The buyer is planning to make some needed improvements to the property and rebrand the asset as Astoria Commons.

“We had this property on the market for a number of months. The property had a history of operating at 85% occupancy causing interested buyers to make offers well below the seller’s pricing expectations. We worked with a

local management company and demonstrated to the buyer that the occupancy was not a

property issue and the true market vacancy is closer to 95%”, said James Clough when asked about the sales process.

Triad Real Estate Partners has a team of brokers with over 90 years of combined experience and has sold more than \$2 billion in real estate in greater Chicago and throughout the Midwest.

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 500 transactions in 15 states covering nearly 15,000 multi-family and student housing units with an aggregate value of over \$2.0 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

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