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## INVESCO purchases Rhode Island apartment complex


Boston Business Journal - September 23, 2005

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INVESCO Real Estate, of Dallas purchased a 234-unit apartment complex in Wakefield, R.I., from a joint venture for an undisclosed price.

The property, called GrandeVille at the Commons, was sold by a joint venture of Florida-based LeCesse Development and The Tuckerman Group, an affiliate of State Street Global Advisors with offices in New York, Boston and Chicago. **CB Richard Ellis'** Northeast multihousing team brokered the sale and represented both the seller and buyer.

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GrandeVille at the Commons is a new, 18-building, 234-unit apartment complex located within a 152-acre, mixed-use development. The complex is a mixture of 78 one-bedroom units and 156 two-bedroom units with an average size of 1,113 square feet.

Since January 2004, the CB Richard Ellis' Northeast multihousing team has completed multifamily sales of over \$670 million, totaling more than 6,650 units in Massachusetts, Connecticut, Rhode Island, New Hampshire and New York.

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