

# Hamilton Point DST Sells Historic Connecticut Multifamily Property, Nets 14.4% Return to Investors

HPI Crocker House DST, a Delaware statutory trust controlled by Hamilton Point Investments, has sold the Crocker House Apartment Building in New London, Connecticut for \$7.4 million.

Crocker House was acquired by the DST in December 2014 and resulted in a net 14.4 percent annual return (internal rate of return) to investors and a 1.51x equity multiple over the deal's 41-month hold period.

Co-founder Matt Sharp explained that the property sold at an opportune time, considering that Connecticut's economic prospects have worsened in recent years. "Locking in a nice profit and getting out was for sure the right thing to do," he said.

Developed as luxury hotel in 1873, the historic Crocker House is a 5-story, 80-unit property comprised of studio, one-, and two-bedroom apartments. Property amenities include on-site management, a historic ballroom, wireless internet access, and onsite laundry.

"Of the 12 programs HPI sponsored (funds and DSTs), six have gone full-cycle, all with net IRRs of 14 to 20 percent and hold periods of generally less than four years," said co-founder Dave Kelsey. "One more DST is expected to go full-cycle next month, also for a mid-teens IRR. Point being, HPI buys, upgrades, improves management, increases revenue and value, and sells."

About Hamilton Point Investments Hamilton Point Investments LLC is a real estate investment company that owns and manages multifamily apartment properties. HPI invests through a series of real estate private-equity investment funds that seek to acquire apartment communities in growing markets at below replacement cost pricing. To date, HPI has completed over 65 real estate investments totaling 12,500 units and \$1.1 billion of value.

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