

May 2025



Third L.P. Investment Made

Hillside Real Estate Investors (HREI) has made its third L.P. investment in Appleton Oaks, a 113-unit age-restricted (55+) apartment community located in Hampton, NH. The property boasts historically low vacancy, with all units currently occupied and a sizable waitlist in place—underscoring strong tenant demand. The sponsor's business plan includes a four-year renovation program aimed at modernizing units and repositioning rents to drive long-term asset value.

Sponsor – Seabrook Real Estate Partners.

Seabrook Real Estate Partners is a value-add multifamily investment firm led by Principal Vince MacNutt. With over \$200 million in completed transactions, the firm has a strong track record of generating above-market returns through proactive asset management and targeted capital improvements and has previously executed a comparable business plan in the submarket. MacNutt has worked closely with HREI students throughout the underwriting and diligence process, serving as both a sponsor and mentor, and playing a key role in supporting the program's educational mission.

Deal Team: [Alexandra Richo](#), [Kiley Barbagallo](#), [Bryan Fishman](#)



CLOSED
Appleton Oaks
\$33,436,560
📍 Hampton, NH
113-unit age-restricted (55+) apartment community



HILLSIDE
Seabrook Real Estate Partners

Support and Acknowledgements:

HREI's successful launch would not have been possible without the support of our donors and industry mentors. Special thanks to lead donors [James Whalen](#) (TA Realty) and [Bryan Navarro](#) (Greylock), along with [Christine Elmore](#) (TA Realty), and [John W. Anderson II](#) (Seneca Mortgage) for their continued mentorship. Their guidance has been instrumental in developing HREI's investment process and preparing students for real-world decision-making.

HREI seeks to make L.P. investments in core plus, value-add and opportunistic real estate with short to moderate holding periods, enabling the recycling of capital into future opportunities for students. Contributions to the program are considered donations, with the primary purpose being educational.

For those interested in getting involved, please contact mpanek@foundation.uconn.edu or reach out to the [UConn Real Estate Center](#).

Multifamily Construction Up in CT's Biggest Metros

While multifamily permitting is dropping below pre-pandemic levels across the country, Connecticut is continuing to see a steady number of permits being issued. And two of its biggest metro areas are actually seeing more housing construction.

In Fairfield County and Greater Hartford, the current number of permits issued per 10,000 people is higher than pandemic and pre-pandemic levels according to a Redfin analysis of U.S. Census Bureau data covering building permits for multifamily units in buildings with five or more units.



Hartford actually saw a 102 percent increase in 2024 compared to pandemic levels, which is the third-largest percentage increase in the 78 U.S. Metros with populations of at least 750,000 that Redfin analyzed.

But in the New Haven metro, permits per 10,000 people are down across these two time frames.

Redfin Senior Economist Sheharyar Bokhari said in a statement that a slowdown in multifamily projects in a metro area could lead to rents increasing.

“New apartments are being rented out at the slowest speed on record and builders are pumping the brakes because elevated interest rates are making many projects prohibitively expensive,” Bokhari said. “At some point in the next year, the slowdown in building will mean that renters have fewer options—potentially leading to an increase in rents.”

Developers obtained permits to build 12.4 multifamily housing units for every 10,000 people in the U.S. over the past year, which is down 27.1 percent from the pandemic and down 5.5 percent from before the pandemic. Additionally, 63 percent of major metros are issuing fewer permits than they were during the pandemic.

Explore CT's Housing Future

HOUSING & DEVELOPMENT SUMMIT

2025

Join us for a dynamic summit exploring Connecticut's evolving housing needs and the latest development and financing initiatives.



06 June 2025
11:30 A.M. - 2:15 P.M.



UConn Stamford, Large Auditorium
1 University Place, Stamford, CT



This event is free and open to all! However, if you'd like to support the summit, a \$100 event sponsorship opportunity has been established. Sponsorship includes automatic registration for your organization's attendees, recognition in pre-event related communications and signage (4.25" X 5.5") displayed at event.

[Click here to register](#)

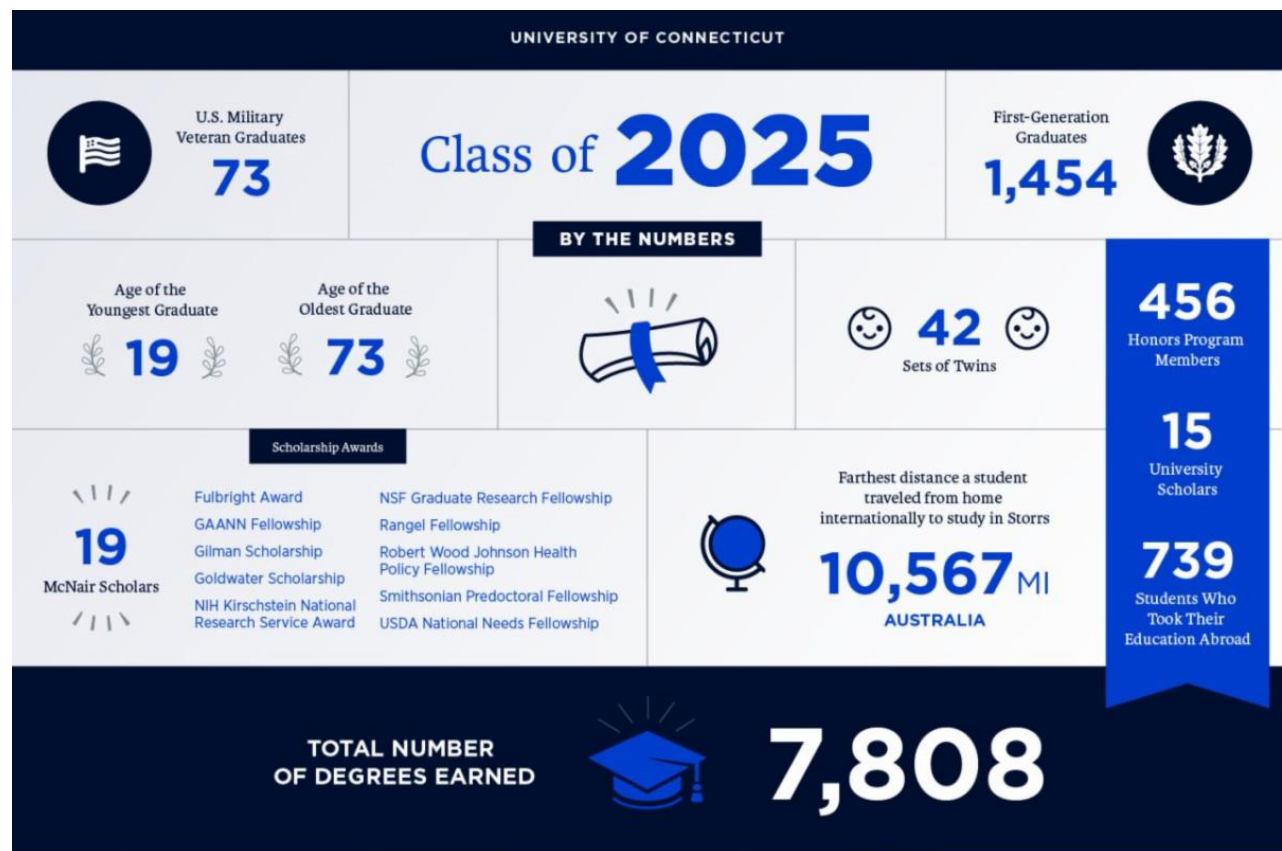
Space is limited - reserve your seat today

UConn's Class of 2025: By the Numbers

It's impossible for numbers alone to tell the story of UConn's Class of 2025. But what the

numbers can teach us about this remarkably determined and talented class – many of whom began their time at UConn during the ongoing uncertainty of the global pandemic in 2021 – is a story of the resilience, diversity, innovation, and achievement.

[Read the Article](#)



Graphic provided by: [Yesenia Carrero](#) | School of Fine Arts Digital Media & Design

Tee It Up with Us!



20th Annual UCRECC

FALL GOLF *Tournament*

The UConn Real Estate Center Council invites you to join them for their annual golf tournament. Registration & sponsorships will open later this month.



Tuesday, 16 Sept
11.00 AM – 8.00 PM



Golf Club at Oxford Greens
99 COUNTRY CLUB DRIVE



Questions?
860.486.3227

Visit Our Website

<https://realestate.business.uconn.edu>



Grab your clubs, bring your A-game, and join us for a day of swings, sunshine (hopefully), and serious networking fun. [Click here](#) for more details.

IREM President's Message:

Safeguard tenant data with proactive cybersecurity measures.

The cybersecurity threats just keep on coming, ranging from ransomware attacks and cloud security issues, to supply chain vulnerabilities and the emerging danger of AI-powered attacks. Ensuring the security of tenant data has never been more critical and the challenges are only expected to intensify.

Property owners and managers already have a full plate of responsibility between rising operational costs, regulatory changes, and cash flow issues - just to name a few - but the measures that can be taken to reduce the risk of cyberattacks and protect tenants' data have the potential to be worth their weight in gold.

There are numerous software solutions available prevent security breaches, but the first line of defense against vulnerabilities begins with educating and involving both staff and tenants.

Conduct regular training sessions to keep staff updated on the latest cybersecurity threats. Use interactive methods, such as workshops and phishing simulations, to make the training more engaging and effective. Property managers can also organize drills to practice responding to cyber security incidents. Additionally, conducting regular audits helps assess the effectiveness of training and identify areas for improvement.

Best practice strategies should also be made available to tenants. Host workshops on basic cybersecurity practices, such as creating strong passwords, recognizing phishing attempts, and securing personal devices. Educate tenants on the importance of using secure Wi-Fi networks and avoiding public Wi-Fi for sensitive transactions, like banking. Go the extra mile by establishing clear mechanisms for tenants to report suspicious activities or potential security breaches.

[Click here to finish the article](#)

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and More!



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recenter.business@uconn.edu

The goal of this group is to offer a platform for UConn students and alumni across all geographies and disciplines of the real estate community to connect with one another. If you are a current UConn student or Alumni and would like to be added to the group, please [click here!](#)

Student Placement 2024-25



Has your firm recently hired a UConn Real Estate Center Intern or graduating Senior? We want to know about it!

Don't forget - the Center continues to offer Resume Books of students looking for internships and fulltime placement in the real estate industry.

To share your recent hire or for more information and to receive a copy of our student resume book, please send an email to: kathryn.oleary@uconn.edu or call 860-486-3227.

UConn

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