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## Highcap Group brokers \$41.1 million sale of two building multifamily portfolio - sold by the Rabadi Family to the Fraioli Family

June 20, 2025 - Connecticut (<https://nerej.com/section/CT>)



**Point Rock - 34 Oakwood Avenue - Norwalk, CT**

**Norwalk, CT** Highcap Group has completed the sale of two luxury multifamily properties with a total of 120 units for a combined purchase price of \$41.4 million. The portfolio was sold by the Rabadi Family to the Fraioli Family in a transaction brokered by Alex Frants, senior director of Highcap Group.

Located 3.6 miles apart, both properties are transit-oriented and within walking distance of Metro-North train stations.

Point Rock, located at 34 Oakwood Ave., features 54 residential units and 100 parking spaces. Built in 2015, it offers upscale finishes, modern amenities, and approved plans for 14 additional units with projected income exceeding \$360,000. The site also holds expansion potential for up to 108 total units.



**Sono Pearl - 101 Washington Street - Norwalk, CT**

Sono Pearl, located at 101 Washington St., was completed in 2016 and consists of 66 units with 129 valet parking spaces. Positioned in the dining and retail district, the building combines high ceilings and modern finishes with historic architectural charm.

Judah Hammer of CBRE Capital Markets secured the acquisition financing, and Daniel Walsh, Esq. of Ferguson Cohen LLP facilitated a smooth and well-timed closing.

Both assets are fully stabilized, with tenant-paid utilities and minimal operational risk, making this a rare opportunity to acquire high-performing, growth-ready multifamily properties in a thriving coastal city.

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