



JEN RYDGA staff photographer

Rob Dodge of Ontario builds a desk for the leasing office at Westview Commons in Gates, one of six apartment communities bought by Morgan Management. Others are in Webster, Gates, Irondequoit, Charlotte and Brighton.

Apartments fill Morgan portfolio

Area company pays \$47M for six complexes

MARY CHAO
STAFF WRITER

On the heels of purchasing a portion of Home Properties' portfolio in Rochester, Morgan Management has closed on the acquisition of six local apartment communities for more than \$47 million.

The Pittsford-based company purchased five apartment communities from Costanza Enterprises in Webster, Gates, Irondequoit, Charlotte and Brighton for \$34.3 million, in addition to buying Westview Commons in Gates from Trason Westview for \$13 million.

The apartments range



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Westview Commons rents start at \$744 for a 1-bedroom unit. "We're in every segment of the apartment business," said Morgan Management chief Robert Morgan.

from midpriced units to higher-end units such as the newer Westview Commons near Buffalo Road.

"We're in every segment of the apartment business," said Morgan president Robert Morgan.

The company's holdings now includes the 990-unit

Waverly Woods in Webster, the 184-unit Kings Court in Irondequoit, the 290-unit Glenbrook in Gates, the 116-unit Lake Vista in Charlotte and the 40-unit Brighton Gardens.

The apartments acquired from Costanza Enterprises were built in the

1970s and will require some updating, Morgan said.

Sample rents range from \$280 for a studio apartment at Brighton Gardens to \$535 for a one-bedroom apartment at Lake Vista in Charlotte.