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Spire Investments acquires 33 units in Salem and Peabody for \$4.265 million - works with seller Paul Herrick

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10 and 12-14 Summer Street - Salem, MA

Salem, MA Jay Goldberg of Spire Investments continues to be very active in the marketplace with another purchase. Goldberg has acquired 33 units in Salem and Peabody for \$4.265 million (\$129,242 per unit). Twenty-eight of the units consisted of two buildings located at 10 and 12-14 Summer St.

Jay Goldberg

Goldberg worked with seller Paul Herrick, with whom he has previously worked in the purchase of a retail plaza in Beverly. “This transaction was very seamless for both of us, and we soon realized we had a mutual interest in doing another deal,” said Goldberg. “You don’t find many buildings with parking downtown and with good upside potential.”

Goldberg also purchased a five-unit multi-family in Peabody in an off-market deal.

Both of these deals are value-add for Spire Investments’ portfolio, and Spire plans to implement its management and operations strategy to maximize the properties’ potential.

Spire Investments invests, owns, and manages assets ranging from commercial to residential properties throughout New England. The company brings together decades of real estate investment and management experience with a modern approach to acquiring and overseeing properties that will generate the greatest value today and for years to come. Spire Investments is focused on growth and returns while building long-term relationships with tenants, investors, and brokers, as well as with the communities it's a part of.

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