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ViceRoy Capital Management purchases 149-unit portfolio for \$17.2m - handled by Kelleher, Pentore and Girolamo of Horvath & Tremblay

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Peabody, MA Dennis Kelleher, John Pentore and Steve Girolamo of Horvath & Tremblay have sold an 11 building, 149-unit portfolio for \$17.2 million. The trio represented both the seller, Northfield Properties LLC, run by Norman Lee, Jim Gebo and Shawn Farrell and buyer, ViceRoy Capital Management, headed by Carl Valeri and Sandra Capo.

Dennis Kelleher

John Pentore

Steve Girolamo

The portfolio consists of 134 residential units and 15 street-level retail units in 11 buildings centered around Main St. in downtown. The assets represent the rare opportunity to own a critical mass of properties featuring work-force housing and retail. Under previous ownership, Northfield Properties completed upgrades, including renovation of 106 of the 134 residential units, 8 of the 15 retail units, capital improvements and cosmetic upgrades throughout. The opportunity exists for ViceRoy to continue the programmatic upgrades to the properties and increase immediate and long-term value to the assets.

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