



CELEBRATING
55 YEARS

nerej

Cawley and Braun of United Multi Family handle \$2.4 million sale

October 29, 2009 - Front Section

United Multi Family brokered the sale of a 27 unit apartment building at 177 Crescent St. for \$2.4 million (\$88,889 per unit). Handled by Richard Cawley and Jason Braun of the New England office, the brick residences were built in 1970 and sold by A&C Trust to Bryan James with financing provided by Rockland Trust. The CAP rate at the time of sale was 7.69% with the property having a gross annual income of \$275,376. UMF was able to obtain multiple bids in a short period of time through exposure to it's proprietary database of investors.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540