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Linfield of UMF brokers 60 unit apartments building - \$3m

November 19, 2007 - Front Section

United Multi Family brokered the sale of a 60 unit apartment building at 365-367 Elm St. for \$3 million.

Handled by James Linfield of the New England office, the brick residences were built in 1974 and sold by Cox Plaza Realty Inc. to Gardner Commons LLC c/o Ed Jennings with financing provided by Bear Stearns Funding.

The CAP rate at the time of sale was 9.78% with the property having a gross annual income of \$487,980.

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