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Linfield of UMF completes \$4.5 million sale to West River Properties

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United Multi Family brokers the sale of a 99 unit apartment building at 21-67 River St for \$4.5 million (\$45,455.00 per unit).

Handled by James Linfield of the New England UMF office, the Brick residences were built in the 1960's and sold by Holiday Eagle Partnership, LLP & River- Bel Properites, LLP to West River Properties, LLP with financing provided by Bond St. Capital.

The CAP rate at the time of sale was 8.99% with the property having a gross annual income of \$695,760. Utilizing the 1031 tax deferred exchange the buyer's were able to defer paying capital gains taxes on their recent sale of a multi-family in the Boston area.

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