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Cawley and Braun of United Multi Family broker \$1.488 million sale

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United Multi Family brokered the sale of a 16 unit apartment building at 110-112 Prescott Ave., for \$1.488 million (\$93,000 per unit).

The transaction was handled by Richard Cawley and Jason Braun of the New England office.

The residences were built in 1975 and sold by First Prescott Property Trust to Franz Eberth with financing provided by Central Bank. The CAP rate at the time of sale was 8.96% with the property having a gross annual income of \$223,800.

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