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Tito, McGee and Barroso of NAI Hunneman broker \$5.22 million sale at 227 Park Dr.

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NAI Hunneman brokered the sale of a 21-unit apartment building in the city's Fenway neighborhood and received the asking price of \$5.22 million, reaching a new high water mark in terms of price per rental unit in the Fenway area.

NAI Hunneman's Robert Tito, executive vice president, principal and head of the firm's multifamily division, Dan McGee and Gina Barroso, sales associate, represented the seller, 227 Park Drive LLC, in the transaction, and procured the buyer, whose name was not disclosed.

"The building's location and condition certainly played a role in achieving the high mark price, but we also used a new revised marketing strategy called 'call for offers' with asking price," said Tito. "We received an overwhelming response from potential investors and closed the deal in less than 75 days since we got the listing of the building."

Located at 227 Park Dr., the 21-unit apartment building includes five studio units, two studio unit alcoves, ten 1-bedroom units and four 1-bedroom units. The brick apartment building was built in 1920 and renovated in 2004-2005.

The common areas have been well-maintained and professionally managed.

In addition, the building is located in the city's Fenway section, which attracts both college students, graduate students and young medical professionals. Northeastern University, Simmons College, other institutions as well as Longwood Medical Area are within walking distance.

About NAI Hunneman:

Founded in 1929 and headquartered in Boston, NAI Hunneman is a leading provider of commercial real estate services to corporations, institutions and the private market. Through its association with NAI Global, NAI Hunneman is a local firm with global reach offering brokerage and project management services in more than 325 markets across the nation and around the world. For more information, visit our website at www.naihunneman.com.

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