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Cawley and Braun of United Multi Family broker \$1.36 million sale

November 04, 2010 - Connecticut

United Multi Family brokered the sale of a 32-unit apartment building at 411-435 North Main St. for \$1.36 million (\$42,500 per unit).

Handled by Richard Cawley and Jason Braun of the New England office, the brick residences were built in 1930 and sold by Aberoz Bristol LLC to Terry Mrijaj with financing provided by Astoria Federal Savings. The CAP rate at the time of sale was 10.60% with the property having a gross annual income of \$263,520.

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