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JJManning Auctioneers sells 12 Parmenter Street, a 10,000 s/f mixed-use, for \$4.455 million at auction

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JJManning Auctioneers, recently completed the sale at auction of 12 Parmenter St., a 10,000 s/f mixed-use 6-story brick building at the corner of Hanover St. featuring a first floor restaurant, 6 apartments, and a newly built two-story 4-bedroom, 4-bath penthouse.

On auction day, a crowd of spectators watched as 14 registered bidders, representing many of the area's top real estate investment and management firms with a combined total of \$1.4 million in certified deposit funds in hand, competed to own the property. Firm president and auctioneer, Justin Manning, quickly drove the bidding for this income property from the top broker pre-registration opener of \$3 million to a sale price of \$4.455 million to an undisclosed buyer.

This modernized historic building, real estate tax assessed at \$1.435 million, has been family owned/ managed for 100 years and offers the potential for condominium conversion.

JJManning Auctioneers sells high value commercial & residential real estate exclusively at auction. With a full schedule of auctions through year's end, the firm is currently accepting consignments for 2011.

About The Company

JJManning Auctioneers provides expert accelerated marketing and asset disposition solutions to Fortune 500 companies, REITs, corporations, government agencies, financial institutions, REO portfolio managers, small businesses, and private individuals across America. Since 1976, JJManning Auctioneers has successfully marketed and sold over 14,000 commercial, industrial, and residential real estate properties.

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