



nerej

Cawley and Braun of United Multi Family broker \$1.475 million sale

December 16, 2010 - Front Section

United Multi Family brokered the sale of a 25 unit apartment building at 169-171 Mill St. for \$1.475 million (\$59,000 per unit).

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

The wood frame-vinyl sided residences were built in 1987 and consisted of 13-two bedroom and 12-one bedroom apartments.

Sold by Mill Street Realty Trust to Mill Street Apartments LLC with financing provided by Country Bank the CAP rate at the time of sale was 11.03% with the property having a gross annual income of \$239,328.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540