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Cawley and Braun of United Multi Family handle \$4.84 million sale

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United Multi Family brokered the sale of a 48-unit apartment building at 544 Central St. and 458 Lincoln St. for \$4.84 million (\$100,833 per unit). The sale was handled by Richard Cawley and Jason Braun of the New England office.

The masonry residences were built in 1971 and sold by L. Marinelli Realty Trust to Red Cloud LLC in an "all cash" transaction. The property consisted of 36-two bedroom and 12-one bedroom apartments with utilities paid by the tenants.

The CAP rate at the time of sale was 8.8% with the property having a gross annual income of \$603,804 at full occupancy.

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