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United Multi Family brokers \$4.25 million sale - Financed by Brookline Bank

January 13, 2011 - Financial Digest

United Multi Family brokered the sale of a 36 unit apartment building at 53,55,57 Washington St., for \$4.25 million (\$118,056 per unit).

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

The brick residences were built in 1965 and sold by The Johnson Realty Trust to Dande LLC.

The financing provided by Brookline Bank. The CAP rate at the time of sale was 6.68% with the property having a gross annual income of \$464,220.

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