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Cawley and Braun of United Multi Family broker \$1.375 million sale for Franklin Realty Development

February 03, 2011 - Owners Developers & Managers

United Multi Family brokered the sale of a 17-unit apartment building at 565, 575, 585 Sea St., for \$1.375 million (\$80,882 per unit). The transaction was handled by Richard Cawley and Jason Braun of the United Multi Family New England office. The brick residences were built in 1971 and sold by Franklin Realty Development LLP to Sea Street Holdings CME LLC with financing provided by the seller. The CAP rate at the time of sale was 9.72% with the property having a gross annual income of \$212,520.

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