



nerej

Glaskin of CBC NRT sells 32 units to The Mount Vernon Co. for \$7.63m

January 09, 2008 - Front Section

Todd Glaskin of Coldwell Banker Commercial NRT (CBC NRT) sold the 32-unit multi-family residential complex at 31-35 South St. to The Mount Vernon Co. for \$7.63 million.

This 1940s brick building's desirable location, in the heart of Cleveland Circle steps to the MBTA Green Line and Boston College was a strong selling feature. The building has over 25,000 s/f of residential space with hardwood floors and young windows throughout. The 32 units were composed almost entirely of spacious 2-3 bedroom apartments.

Situated on 1/3 acre just off Commonwealth Ave, the building has several on-site, off-street parking, rare in this area of Cleveland Circle.

"The financing issues involved were complex, but Bruce Percelay's experience in understanding the market and how to make a sale happen were crucial," said Glaskin, a vice president with Coldwell Banker's Newton office.

Glaskin was the sole broker in the transaction.

Financing was provided by Meridian Capital of New York.

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