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Linfield of United Multi Family brokers sale of 20 units for \$805,000

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United Multi Family brokered the sale of a 20 unit apartment building at 2-10 Temple St./19-27 Maple St. for \$805,000 (\$40,250 per unit).

Handled by James Linfield of the New England UMF office, the brick residences were built in the 1900s and sold by Deborah Berk & Marc Falbo to Jeffery & Pao Ling Wu. The buyers assumed the existing mortgage provided by LaSalle bank. The CAP rate at the time of sale was 12.68% with the property having a gross annual income of \$158,400. Utilizing the 1031 tax deferred exchange the buyers were able to defer paying capital gains taxes on their recent sale of a multi-family in the Boston area.

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