



CELEBRATING
55 YEARS

nerej

Cawley and Braun of United Multi Family handle two sales totaling \$3.86 million

October 27, 2011 - Front Section

United Multi Family (UMF) brokered the sale of 28 units of a fractured condominium unit at 4-7 Gorham Ave. for \$1.325 million. Handled by Richard Cawley and Jason Braun of UMF, the brick and wood shingle residences were built in 1970 and sold by Dendera Corporation to Edgewood Commons LLC with financing provided by Country Bank. The CAP rate at the time of sale was 10.37% with the property having a gross annual income of \$241,500.

In addition UMF brokered the sale of a 36 unit apartment building comprised of 35-one bedroom and 1-studio apartment located at 66 Pratt St. in Framingham for \$2.535 million. Handled by Cawley and Braun, the brick residences were built in 1970 and sold by Pratton Properties LLC to Pratt Street Apartments LLC with financing provided by Digital Credit Union. The CAP rate at the time of sale was 8.15% with the property having a gross annual income of \$356,100 with the owner providing heat and hot water.

As per request of the seller UMF was able to sell the property as an "off market" transaction due to UMF already having the right buyer in place.

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