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JJManning Auctioneers sells 9-9A Charter St. at auction for \$2.425 million

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JJManning Auctioneers recently completed a sale totaling \$2,425,500 at an Absolute Auction of 9-9A Charter St. held on August 2nd on behalf of the recently relocated Saint Joseph Society.

In a location close to the intersection with Hanover St., this fully leased income property is a circa 1900 yellow brick 5-story mixed-use building offering 7,300 s/f of finished area, a full basement, commercial unit with distinctive entry featuring gothic arch windows, and 7 one-bedroom apartments.

At the auction, more than 100 spectators crowded the street to watch the competition among 25 registered bidders representing many of the area's top real estate investment and management firms, each with \$75,000 in certified deposit funds in hand. Firm president and auctioneer Justin Manning jump-started the action with a series of broker pre-registration opening bids leading into an active round of live bidding, culminating in a sale price of \$2,425,500 -- close to tripling the real estate tax assessment of \$831,000 for this income property.

No stranger to North End real estate, in November of 2010, JJManning Auctioneers sold a 10,000 s/f mixed-use building with a restaurant and 6 apartments at 12 Parmenter St. for \$4.455 million.

JJManning Auctioneers sells commercial and residential real estate exclusively at auction. With a full schedule of upcoming auctions, the firm is currently accepting consignments for the 4th quarter of 2012.

JJManning Auctioneers provides expert accelerated marketing and asset disposition solutions to Fortune 500 companies, REITs, corporations, government agencies, financial institutions, REO portfolio managers, small businesses, and private individuals across America. Since 1976, JJManning Auctioneers has successfully marketed and sold over 14,000 commercial, industrial, and residential real estate properties.

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