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Scanlon of Grubb & Ellis and Reed of Stebbins Commercial Properties complete \$7.12 million sale

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According to Grubb & Ellis|Northern New England and Stebbins Commercial Properties, Dan Scanlon, JD, CCIM and Mike Reed completed the sale of a 150-unit portfolio of apartments and commercial units.

The portfolio consists of 124 one-bedroom units at Southside Manor on Weston Rd., 18 duplex units on Roysan Dr. and Gold St., as well as a commercial building on Huse Rd. with four street level business units and four apartments on the second floor. All of the properties were built by Edward Roy in the 1960s and 1970s, and were offered for the first time following the death of his widow, Lois Dickerman.

The Huse Rd. property was sold earlier this year to James and Paula Bennett, who were represented by Bennett R.E. Brokerage.

Brady Sullivan G & R, LLC bought the Roysan and Gold St. duplexes, and Brady Sullivan Southside Manor, LLC bought Southside Manor. Arthur Sullivan, David Brady and Shane Brady, local investors, are the principals of these entities. Sullivan said that, "The Dickerman properties are a perfect addition to our portfolio. With these new units, we now exceed over 1,000 apartments with another 1,000 under development. Shane and I feel strongly that the apartment market will continue to be one of the best opportunities for immediate growth at Brady Sullivan, as many homeowners are second guessing the value of home ownership vs. rental."

Scanlon and Reed represented the seller, two Lois G. Roy Dickerman trusts. According to the records of the Hillsborough County Registry of Deeds, the combined selling price was \$7.12 million.

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