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Kelleher, Tremblay and Horvath of Marcus & Millichap sell five properties for \$7.55 million

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Dennis Kelleher, Todd Tremblay, Bob Horvath of The Horvath & Tremblay Group of Marcus & Millichap, recently completed the sale of the Harvard Apartment Portfolio. Kelleher successfully directed the transaction, achieving a price of \$7.55 million, equating to \$302,000 per unit, which is 60% higher than the average price per unit sold in the area in 2012.

The portfolio is comprised of five buildings, mostly located in the Porter Sq. and Inman Sq. neighborhoods. With locations on Cedar St., Washington St., Smith St., Beacon St. and Greenwood, the properties offer a unit mix of (1) studio, (1) one bedroom, (8) two bedroom, (10) three bedroom and (2) four bedroom units. Two thirds of the units are leased to graduate students attending Harvard and MIT. Located in one of the strongest rental markets in New England, the portfolio offers historic full occupancy and opportunity for strong rent-growth.

The Horvath & Tremblay Group of Marcus & Millichap exclusively represented both, the seller, James Mega and Greenwood Management Properties LP and the buyer RCG LLC.

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