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Cawley and Braun of United Multi Family handle \$1.8 million sale

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United Multi Family brokered the sale of a 24 unit apartment building at 50 Hildreth St. for \$1.8 million (\$75,000 per unit).

Richard Cawley and Jason Braun handled the sale of the brick residences were built in 1970 and comprised of 12 two-bedroom, 11 one-bedroom and 1 studio apartments. Rents were below market at the time of sale due to long term ownership. The property has off street parking and on-site coin op laundry.

The building was sold by Jose and Maria Henriques to Hildreth Apartments, LLC with financing provided by Country Bank. The CAP rate at the time of sale was 6.37% with the property having a gross annual income of \$203,700.

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