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## **Lamattina of United Multi Family brokers sale of 87 unit apartment complex for \$7,510,000**

June 27, 2013 - Front Section

United Multi Family (UMF) brokered the sale of an 87 unit apartment complex known as the Ledgewood Apartments located at 336-504 Kennard Rd., for \$7.51 million (\$86,322 per unit).

David Lamattina of UMF's New England office handled the sale.

The residences were built in 1968 and consisted of 27 individual buildings.

The property was sold by John G. Vratsenes Trust to 459 Kennard Realty, LLC with the seller providing the financing. The CAP rate at the time of sale was 6.82% with the property having a gross annual income of \$907,116.

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