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## **UMF brokers sale of 87 units for \$7.51 million**

July 03, 2013 - Northern New England

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.

Handled by David Lamattina of the New England office, the residences were built in 1968 and consisted of 27 individual buildings. The property was sold by John Vratsenes Trust to 459 Kennard Realty, LLC with the seller providing the financing. The CAP rate at the time of sale was 6.82%.

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