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Cawley and Braun of United Multi Family broker \$3.5 million apartment sale

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United Multi Family brokered the sale of a 38-unit apartment complex known as the Mayflower Apartments located at 66 Mayflower Ave. for \$3.5 million (\$92,105 per unit). Handled by United Multi Family's Richard Cawley and Jason Braun, the brick residences were built in 1970 and comprised of 24-two bedroom and 14-one bedroom apartments. The property was sold by KMarsh-Palmer LLC and WMarsh-Palmer LLC with financing provided by Rockland Trust. The CAP rate at the time of sale was 7.58% with the property having a gross annual income of \$395,280.

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