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Cawley and Braun of United Multi Family brokers the sale of 3 apartments buildings in Southeastern, Mass.

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Richard Cawley and Jason Braun of United Multi Family (UMF) recently brokered the sale of three apartment buildings with two in Middleboro and one in North Attleboro.

The Middleboro properties included a 38-unit apartment building at 66 Mayflower Ave. that sold for \$3.5 million (\$92,105 per unit). The brick residences were built in 1970 and sold by KMarsh-Palmer LLC & W Marsh-Palmer LLC to Mayflower LJS 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.

The other was a 16-unit apartment building at 89 Plympton St. that sold for \$1,512,500 (\$94,531 per unit). The vinyl garden style residences were built in 1971 and sold by Plympton Street LLC to Emerald Park LJS LLC in an all cash deal. The CAP rate at the time of sale was 7.46% with the property having a gross annual income of \$167,196.

The North Attleboro property was a 24-unit apartment building located at 243 Park St. that sold for \$1.86 million (\$77,500 per unit). The brick residences were built in 1968 and sold by 243 Park Street Realty Trust to 243 Park Street LLC with financing provided by The Bank of Canton. The CAP rate at the time of sale was 10.19% with the property having a gross annual income of \$290,640.

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