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K&G Associates sells Pelham Place in \$8.62 million 1031 exchange

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James Yannios, broker of Yannios Real Estate Investment services, completed a 1031 exchange involving 111 apartments, totaling \$8.62 million.

K&G Associates represented by Yannios R.E. in the sale of Pelham Place apartments which consisted of 72 apartments located at 134-138 Pelham St. Yannios also procured the purchaser. The purchaser was exchanging a 39 unit apartment building at 87-90 Winthrop Shore Dr. that Yannios represented in the sale and also procured the purchaser.

Permanent financing for the aquisition of the Methuen and Winthrop properties was obtained from the Washington Mutual multi-family lending division, represented by Jeremy Devich.

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