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## **United Multi Family sells 17-unit apartment building for \$800,000**

September 19, 2013 - Connecticut

United Multi Family brokered the sale of a 17-unit apartment building at 11-17 Acton St. for \$800,000. Handled by William Bonfanti of the CT office, the brick residences were built in 1965 and comprised of 16 one-bedroom and 1 two-bedroom apartments with onsite laundry facilities and 22 off street parking spaces.

The property sold by Jay Jerardi to Mike Phelps with financing provided by People's United Bank. The CAP rate at the time of sale was 7.39%.

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