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Griffith of Marcus & Millichap Real Estate Investment Services completed the sale of 59 Lubec Street for \$735,000

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Marcus & Millichap Real Estate Investment Services completed the sale of 59 Lubec St., a 6-unit apartment property located in the Jeffries Point submarket of the city, according to Thomas Gorman, regional manager of the firm's Boston office. The asset sold for \$735,000.

Evan Griffith, an investment specialist in Marcus & Millichap's Boston office, had the listing to market the property on behalf of the seller, a limited liability company. The buyer, a private investor, was procured by Griffith.

"As the rental rates continue to surge in Metro Boston, investors continue to be bullish on the multifamily segment," said Griffith. "Due to our large database of qualified investors we were able to procure a buyer in a 1031 exchange who brought the seller a clean, non-contingent offer."

With more than 1,000 investment professionals in offices nationwide, Marcus & Millichap is one of the largest firm specializing in commercial real estate investment services in the nation. Marcus & Millichap closed 6,149 transactions in 2012, one of the highest of any commercial real estate brokerage firm.

Founded in 1971, the firm has perfected a powerful system for marketing properties that combines product specialization, local market expertise, the industry's most comprehensive research, state-of-the-art technology and relationships with the largest pool of qualified investors nationally.

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