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## **Cawley and Braun of United Multi Family broker \$3.75 million sale**

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United Multi Family (UMF) brokered the sale of a 46 unit apartment building at 44 Byron Rd. for \$3.75 million (\$81,522 per unit).

The sale was handled by Richard Cawley and Jason Braun of the New England office of UMF.

The brick residences were built in 1989 and consisted of 17 two-bedroom two bath, 13 two-bedroom one bath and 16 one-bedrooms along with two cell antennae. The property was sold by Edwidge Development Trust to Byron Apartments LLC with financing provided by Country Bank.

Both the seller and buyer were in the midst of completing a 1031 tax deferred exchange. The CAP rate at the time of sale was 9.03% with the property having a gross annual income of \$495,024.

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