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## **Cawley and Braun of United Multi Family broker two sales totaling \$2.975 million**

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United Multi Family (UMF) brokered the sale of a 15 unit apartment complex known as the Regency Apartments located at 680-688 Washington St. for \$1.875 million (\$125,000 per unit). The building consisted of 8 two-bedroom, 2 one-bedroom and 5 studios totaling 10,862 rentable s/f in 2 two-story buildings situated on a one acre corner site. The sale was handled by Richard Cawley and Jason Braun of UMF. The brick residences were built in 1960 and sold by Regency Apartments Trust to Mark Pearlstein. The financing was provided by East Cambridge Savings. The CAP rate at the time of sale was 4.94% with the property having a gross annual income of \$168,000.

UMF also brokered the sale of a 30-unit apartment building at 859 Pine St., Fall River, Mass., for \$1.1 million (\$36,667 per unit). The property had been newly rehabbed back in the 1980s and consisted of 24 two-bedroom, 4 three-bedroom and 2 one-bedroom apartments. The sale was handled by Cawley and Braun. The residences were built in 1899 and were sold by Walter L. Bronhard to KC Fall River Holdings II, LLC. The financing for this sale was provided by Webster Bank. The CAP rate at the time of sale was 10.58% with the property having a gross annual income of \$213,600.

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