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Cawley and Braun of United Multi Family arrange \$1.575 million sale

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United Multi Family (UMF) has brokered the sale of a 6-unit apartment building at 114 Gore St. for \$1.575 million (\$262,500 per unit). Richard Cawley and Jason Braun of UMF handled the sale. The property was sold by Jose and Maria Resendes to Urban Equity Partners, LLC.

The aluminum sided residence was built in 1900 and comprised of 5 two-bedroom, 1 one-bedroom and 3 garages.

Financing was provided by Brookline Savings Bank. The CAP rate at the time of sale was 3.07% with the property having a gross annual income of \$72,000. Utilizing the 1031 tax deferred exchange the buyers were able to defer paying capital gains taxes on their recent sale of a multi-family.

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