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Pepdjonovic of Marcus & Millichap facilitates \$860,000 sale on behalf of the seller, PD&J Realty LLC and buyer

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Marcus & Millichap, a leading commercial real estate investment services firm with offices throughout the United States and Canada, completed the sale of Fessenden St. Apartments, a 6-unit apartment property, according to Gary Lucas, regional manager of the firm's Boston office. The asset sold for \$860,000.

Tony Pepdjonovic, an investment specialist in Marcus & Millichap's Boston office, had the exclusive listing to market the property on behalf of the seller, PD&J Realty LLC. The buyer, a limited liability company, was also secured and represented by Pepdjonovic.

The subject property is a 6-unit apartment building located on 19-21 Fessenden St. The building is comprised of 6 three-bedroom/one bathroom apartments. The units are separately metered and the tenants pay utilities. The property offers a paved off-street parking lot located in the rear of the building that accommodates 6-8 vehicles. Other features include front porches and coin-operated laundry available in the basement of the building. The cap rate at the time of the sale was 9.2%.

With over 1,300 investment professionals located throughout the United States and Canada, Marcus & Millichap is a leading specialist in commercial real estate investment sales, financing, research and advisory services. Founded in 1971, the firm closed over 6,600 transactions in 2013 with a value of approximately \$24 billion. The company has perfected a powerful system for marketing properties that combines investment specialization, local market expertise, the industry's most comprehensive research, state-of-the-art technology, and relationships with the largest pool of qualified investors.

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