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Kelleher and Pentore of Marcus & Millichap handle \$2.915 million sale

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Dennis Kelleher and John Pentore of the Horvath & Tremblay Group of Marcus & Millichap, one of the nation's largest real estate investment services firms, have brokered the transaction of a 30-unit portfolio in Salem. The properties closed for a sale price of \$2.915 million.

The portfolio, comprised of five buildings, is located in downtown with locations on Ward St., Perkins St., Congress St. and Palmer St. The properties, which sold for \$97,000 per unit, offer an attractive unit mix in a densely populated area.

North Shore Community Development Coalition, Inc., purchased the properties from the seller, Margay Management, LLC. Kelleher and Pentore were the sole brokers in the transaction.

Home to Salem State University, the Salem Willows Park and the Peabody Essex Museum, the area is a residential and tourist area which includes the neighborhoods of Salem Neck, The Point, South Salem and North Salem, Witchcraft Heights, Pickering Wharf, and the McIntire Historic District.

With more than 1,000 investment professionals in offices nationwide, Marcus & Millichap Real Estate Investment Services is the largest firm specializing in commercial real estate investment services in the nation. Marcus & Millichap closed 6,149 transactions in 2012, 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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