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United Multi Family brokers \$2.25 million sale of 63 units

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United Multi Family (UMF) brokered the sale of two apartment buildings totaling 63 units at 128 Collins St. (39 units) and 61 Willard St. (24 units) for \$2.25 million. Rich & Matt Cawley of UMF represented the seller and Raveis RE represented the buyer with financing provided by Meridien Capital.

The Willard St. property is a three-story brick garden style built in 1960 with 23 two-bedroom and 1 one-bedroom apartments. The Collins St. property is a four-story brick building built in 1969 with an elevator comprised of 6 two-bedroom and 33 one-bedroom apartments. The CAP rate for the package at the time of sale was 10.62% with the properties having a gross annual income of \$525,976.

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