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Pentore and Kelleher of Marcus & Millichap Real Estate Investment Services sell Central St. Apartments for \$1.85 million

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Dennis Kelleher and John Pentore, of the Horvath & Tremblay Group, of Marcus & Millichap Real Estate Investment Services, have brokered the transaction of 192-194 Central St. The sale closed at a price of \$1.85 million, a 5.32% cap rate. Kelleher and Pentore exclusively represented both the seller, Greenwood Management Properties, LP and the buyer, RCG Winter Hill, LLC.

The properties, which sold for \$264,285 per unit, offer an attractive unit mix in a densely populated and sought after area of Greater Boston.

Built in the late 1800s, these two contiguous brick row houses consist of 6,470 s/f of living area. The properties are comprised of 2 two-bedroom/one bathroom units and 5 one-bedroom/one bathroom units.

The apartments offer eat-in kitchens and hardwood floors throughout. In addition, eight off-street parking spaces in the rear of the property are available for tenants, a rare feature for a property in the city. Situated on the corner of Central St. and Broadway, the property is located less than a mile and a half from Assembly Row, a newly developed urban environment offering Greater Boston a place to shop, dine, work, live and play. Located just four miles from Boston, the property is an ideal location for residents commuting to the city.

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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