



CELEBRATING
55 YEARS

nerej

Cawley and Braun of United Multi Family broker \$910,000 sale of 16-unit apartment building

May 07, 2015 - Rhode Island

United Multi Family brokered the sale of a 16-unit apartment building with all two bedrooms located at 31-33 Boston St. for \$910,000.

Handled by Richard Cawley & Jason Braun of UMF, the brick veneer residences were built in 1968 and situated on a 1.15 acre site with off street parking and onsite coin-op laundry facilities. Improvements completed during current ownership include roof, siding, windows, monitored fire-alarm system and recent hookups to town sewer.

The property was sold by Roger and Suzanne Martin to Greenwich Bay Homes LLC with financing provided by Santander Bank.

The cap-rate at the time of sale was 9.19% with the property having a gross annual income of \$147,060.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540