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

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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.

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