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Christie, McGee and Lieber of NAI Hunneman broker \$11 million sale of a 108-unit multifamily portfolio

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NAI Hunneman brokered the \$11 million sale of a 108-unit, oceanside multifamily portfolio located at 40-60 Lewis St. and 11 & 17 Beach Rd.

Executive vice president/principal Carl Christie, assisted by sales associates Dan McGee and Henry Lieber represented the seller Federal Realty Corp and procured the buyer Sawyer Realty Holdings. Totaling 61 one and two-bedroom units, 11 & 17 Beach are located next to each other and have direct ocean views. Beach Rd. is located in the "Diamond District" section of the city and is a sought after location for residents. The neighborhood is mostly residential with other multifamily and condominium buildings on Beach Rd. and along Lynn Shore drive.

The Lewis St. properties total 47 one and two-bedroom units and are located in the southeastern section of the city in the Diamond District and close to Swampscott. Lewis St. (Rte. 129) includes a mix of residential and commercial properties.

Both areas are close to numerous amenities including Kings Beach and Red Rock Park. This area of Lynn and Swampscott offers nearby boutiques, bistros, cafes, ocean side restaurants, museums & historical societies, cultural & performing arts, and open markets.

"This was a fantastic opportunity to market a rare generational asset," said Christie. "The portfolio represented a unique opportunity to acquire two oceanfront apartment buildings as well as other quality buildings on Lewis St. in the Diamond District. The sale enabled the buyer to acquire a well-managed portfolio and add to their existing holdings in Lynn; while the sellers were able to achieve an attractive price and exit at the right time for their estate."

Headquartered in Boston, NAI Hunneman is a leading provider of commercial real estate services to corporations, institutions and the private market. NAI Hunneman is a member NAI Global, the premier network of independent commercial real estate firms and one of the largest commercial real estate service providers worldwide. NAI Global manages a network of 6,700 professionals and 375 offices throughout the world. NAI professionals work together with its global management team to help clients strategically optimize their real estate assets.

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