



CELEBRATING  
55 YEARS

# nerej

## **Sower, Price and Karp of Boston Realty Advisors arrange \$5.9 million multifamily sale - sold by Riverside Properties to Newport Realty**

September 03, 2015 - Front Section

Boston Realty Advisors (BRA) completed the sale of The Derby Arms Apartments, a 44-unit apartment community. The 55,578 s/f building traded for \$5.9 million or \$134,091/unit. BRA procured the buyer, Newport Realty, on behalf of the seller, Riverside Properties.

Conveniently located directly off Rte. 18, the apartment community is located 12 miles south of Boston adjacent to Hingham Bay. The asset consists of 44 total units and features 24 two-bedroom units and 20 one-bedroom units. The community offers easy access into Boston and is proximate to the commuter rail, Rte. 3, I-93 and I-95, providing residents with convenient access to employment opportunities throughout Boston, Cambridge and the I-93 employment corridor.

The sale of Derby Arms was coordinated by the multi-housing investment sales team of BRA, Chris Sower, Jen Price and Ben Karp.

"The transit oriented, class B community attracted numerous investment groups. In the end, Newport Realty came to the table with the best terms. The seamless transaction was a pleasure to work on," said Sower.

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