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Slyman of Marcus & Millichap facilitates \$4.1 million multifamily sale

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Marcus & Millichap, a leading commercial real estate investment services firm with offices throughout the United States and Canada, completed the sale of Bob's Court, a 69-unit apartment property, according to Tim Thompson, sales manager of the firm's Boston office. The asset sold for \$4.1 million.

John Slyman, an investment specialist in Marcus & Millichap's Boston office, had the exclusive listing to market the property on behalf of the seller, a limited liability company.

Bob's Court is located at 2071 Riverdale St. The property is a brick building that was constructed in 1972 and consists of 69 one-bedroom, one-bathroom apartments. The property contains on-site laundry facilities, a rental office and an on-site maintenance area. All utilities at the property, including electricity, are paid by the landlord. The property was 100% occupied at the time of the sale and the property sold at a 7.4% cap rate.

With nearly 1,500 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 7,600 transactions in 2014 with a value of \$33.1 billion. The company has perfected a powerful system for marketing properties that combines investment specialization, local market expertise, the industry's most comprehensive research, technology, and relationships with the largest pool of qualified investors.

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