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Braun of United Multi Family brokers \$1.65 million building sale

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395 Purchase Street - Easton, MA

Jason Braun, UMF

Easton, MA United Multi Family (UMF) brokered the sale of a 12 unit apartment building at 395 Purchase St., for \$1.65 million (\$137,500 per unit). The sale was handled by Jason Braun of the Boston office.

The residences were built in 1971 and sold a second time by Braun in an “off market” transaction to an “all cash” buyer.

The property is comprised of 6 two-bedroom units, 5 one-bedroom units and 1 studio totaling 9,152 s/f.

Situated on a .95 acre site, there is off street parking and a coin-op laundry facility. The units are separately metered with tenants responsible for heat and electricity. Recent improvements include a new roof and updated septic system.

Utilizing the 1031 tax deferred exchange the buyer was able to defer paying capital gains taxes on the recent sale of a multi-family. The CAP rate at the time of sale was 7.56% with the property having a gross annual income of \$162,964.

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