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Creahan of United Multi Family handles \$2.85 million sale of a 9-unit apartment building

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Somerville, MA United Multi Family brokered the sale of a 9-unit apartment building located at 255 Medford St. for \$2.85 million (\$316,667 per unit). The property is comprised of 3 two-bedroom and 6 one-bedroom apartments totaling 6,370 s/f in a three-story brick garden style building built in 1970.

Jack Creahan of UMF represented the seller and procured the buyer in an off market transaction. The property was sold by the Wang Family Trust to 255 Medford Street Realty Trust.

Financing provided by East Boston Savings Bank. The CAP rate at the time of sale was 3.67% with the property having a gross annual income of \$146,700.

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