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55 YEARS

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## **Cawley and Braun of UMF handle apt. building sale for Salto Realty**

July 23, 2008 - Front Section

United Multi Family brokered the sale of a 26 unit apartment building at 78-80 Porter Rd., for \$4.7 million (\$180,769 per unit).

Handled by UMF president, Richard Cawley and Jason Braun of the New England office, the brick residences were built in 1906 and sold by Salto Realty Trust to 78-80 Porter Rd., LLC with financing provided by Republic Bank. The CAP rate at the time of sale was 5.11% with the property having a gross annual income of \$388,200

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