

Drinkwater, Richard, Athas and Pierce of Marcus & Millichap brokers \$8.5 million sale of 24-unit apartment building

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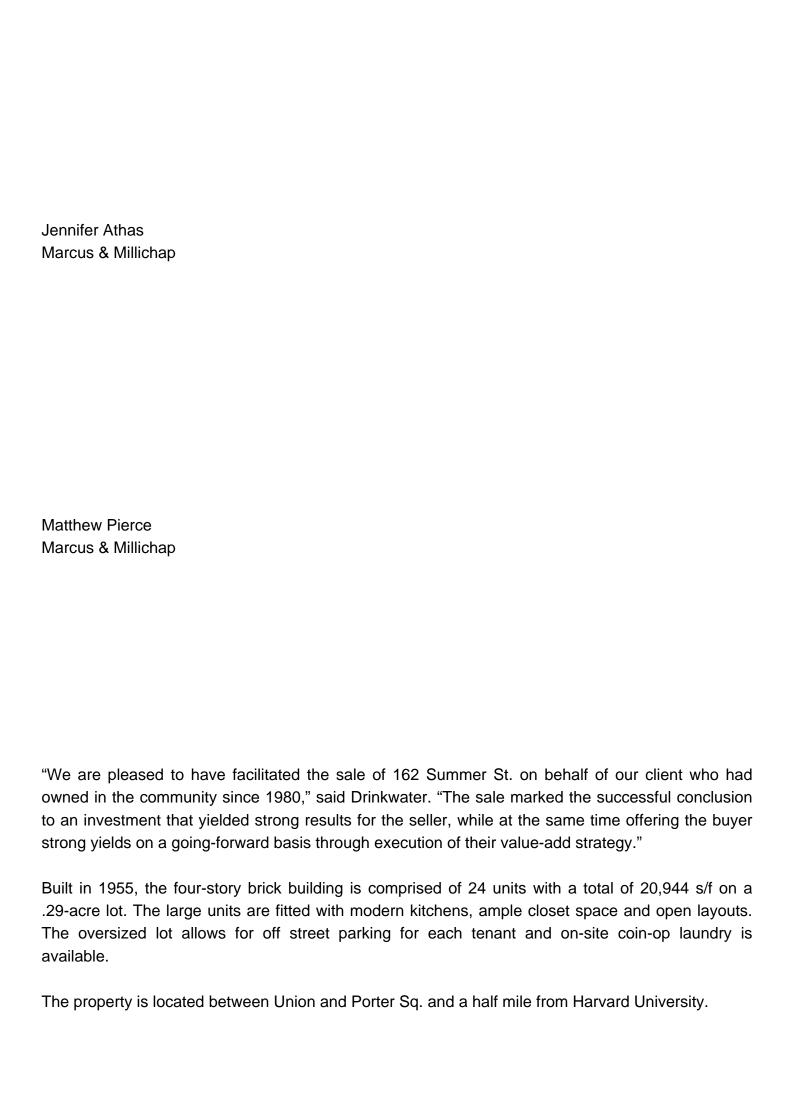
Somerville, MA Marcus & Millichap brokered the sale of 162 Summer St., a 24-unit apartment property, according to Tim Thompson, regional manager of the firm's Boston office.

The asset sold for \$8.5 million, at a 3.67% cap rate.

Laurie Ann Drinkwater, Seth Richard, Jennifer Athas and Matthew Pierce, investment specialists in Marcus & Millichap's Boston and Manhattan offices, had the exclusive listing to market the property on behalf of the seller, a private investor. The buyer, a limited liability company, was also procured by Drinkwater, Richard, Athas and Pierce.

Laurie Ann Drinkwater Marcus & Millichap

Seth Richard Marcus & Millichap



It has access to all of Boston via the widely available bus routes offered by the MBTA. In addition, the Porter Sq. Red Line T stop is located less than a mile from the property.

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