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O'Connell and Mairs of KW Commercial broker \$2.175 million sale

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Gerry O'Connell, KW Commercial

Karen Mairs, KW Commercial

Dover, NH KW Commercial brokered the sale of 17-39 Portland Ave., a 3 building, 19-unit apartment property. The asset sold for \$2.175 million at a 7.7 CAP rate. Gerry O'Connell, director at KW Commercial in Portsmouth, and Karen Mairs of Keller Williams Coastal Realty in Portsmouth, exclusively represented the seller. The buyer was procured by O'Connell and utilized a 1031 Exchange to purchase the property. The properties benefit from being in the downtown area and adjacent to the Dover riverfront, and with onsite parking for residents.

The sale was a win-win transaction with the seller achieving their desired result, while the property has current strong income yield and also strong future potential with the buyer's planned strategy.

O'Connell has since joined forces with Faulkner Commercial Group at KW Commercial. FCG is a full-service team of commercial real estate advisors, offering seller/landlord representation, buyer/tenant representation and investment advisory services.

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