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Shertick of United Multi Family brokers \$975,000 apt. bldg. sale

July 30, 2008 - Connecticut

United Multi Family brokered the sale of a 12-unit apartment building at 24 Sheldon Terrace for \$975,000 (\$81,250 per unit). According to UMF president Richard Cawley, the sale was handled by Joe Shertick of the New England office.

The brick veneer residences were built in 1950 and sold by 24 Sheldon Terrace LLC to Continuum Of Care with financing provided by Banking Alliance.

The CAP rate at the time of sale was 7.41% with the property having a gross annual income of \$124,332.

Wm. M. Hotchkiss Company located in New Haven assisted in the purchase representing the buyer.

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