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## **Cawley and Braun of UMF execute 21 unit apt. building sale - \$3.7m**

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United Multi Family brokered the sale of a 21 unit apartment building at 196 Summer St., 70 Chief Justice Cushing Highway and 30 Kilby St., for \$3.7 million (\$176,190 per unit) plus the assumption of a sewer betterment with a balance of \$110,000.

Handled by Richard Cawley & Jason Braun of the New England office, the wood frame with vinyl sided residences were built in 2004 and sold by Brewer Meadows LLC to Brewer Meadows Realty LLC with financing provided by Pilgrim Bank.

The CAP rate at the time of sale was 7.13% with the property having a gross annual income of \$366,324.

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