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Griffith and Pepdjonovic of Marcus & Millichap handle \$2.415 million sale

August 16, 2019 - Front Section

36-40 Bigelow Street - Quincy, MA

Quincy, MA Marcus & Millichap has finalized the sale of 36-40 Bigelow St., a 13-unit apartment property, according to John Horowitz, regional manager of the firm's Boston office. The asset sold for \$2.415 million. Evan Griffith, first vice president investments and Tony Pepdjonovic, vice president investments, in Marcus & Millichap's Boston office, had the exclusive listing to market the property on behalf of the seller, and procured the buyer.

Evan Griffith

Tony Pepdjonovic

36-40 Bigelow St. is comprised entirely of 1-bedroom/1-bathroom units and features off-street parking and on-site laundry for tenants. The property is located in Quincy Center less than a half-mile from the MBTA Station. Quincy Center is considered the transit hub of the city providing residents with MBTA Red line, Commuter Rail, and public bus service.

“The \$1.6 billion revitalization of downtown Quincy Center is quickly rounding into form attracting new residents by the hundreds with a vibrant mix of housing, dining, and entertainment options” said Pepdjonovic. “Absorption of the new housing product remains strong and the older class B and C apartment buildings continue to experience significant rent growth.”

The Marcus & Millichap duo were busy at 36-40 Bigelow St. as they arranged 19 tours of the asset and collected 7 offers. “Competition was intense from the onset as transit-oriented, amenity-rich locations continue to be at the top of the investor wish list” said Griffith.

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