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Griffith and Pepdjonovic of Marcus & Millichap broker \$3.6 million in sales

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Evan Griffith

Tony Pepdjonovic

Roxbury, MA Marcus & Millichap has finalized the sales of 338-342 Warren St. and 74-76 Rockland St., according to John Horowitz, first vice president and regional manager of the firm's Boston office. The assets sold for \$2.25 million and \$1.35 million respectively.

Evan Griffith, first vice president investments, and Tony Pepdjonovic, vice president investments, in Marcus & Millichap's Boston office, brokered both sales.

338-342 Warren Street - Roxbury, MA

74-76 Rockland Street - Roxbury, MA

338-342 Warren St. is an eight-unit mixed-use building with six residential apartments over two commercial spaces. The residential portion is comprised entirely of three-bedroom, one-bathroom units. “The apartments featured recently upgraded kitchens, bathrooms, and flooring while the two commercial spaces were well established mom-and-pop businesses operating over 10 years in this location” said Pepdjonovic. “338 Warren has direct public bus access and lies in a strong commercial retail corridor as Washington Park Mall is located directly across the street.” The capitalization rate at the time of sale was 6.11%

74-76 Rockland St. is a six-unit multifamily building comprised of a mix of two and three-bedroom apartments. The building featured separated utilities, on-site laundry, and an off-street parking lot for six vehicles. Griffith said, “This area near Dudley Sq. continues to see some of the strongest property appreciation and rent growth of Boston’s inner city. The asset bodes well as a long term rental property or a condo-conversion play as the neighborhood continues its transformation.” The capitalization rate at the time of sale was 6.09%.