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## 2019 Annual Review: Evan Griffith of Marcus & Millichap

December 27, 2019 - Spotlights



Evan Griffith  
Marcus & Millichap

What was your greatest professional accomplishment in 2019?

Setting a new record for my annual fundraising campaign for the Achilles Freedom Team of Wounded Veterans (NYC). It was great working with clients who also support a cause that benefits our bravest citizens. Many of these wounded soldiers have just returned from the battlefield with little to no support or resources in their life and Achilles is a stepping stone for them to get back on the right track. We must do a better job providing a higher quality of life for the men and women who protect our freedom.

What was your most notable project, deal or transaction in 2019?

We sold a rare 61 unit apartment complex across the street from Arlington High School for \$16 million. This property had been in the same family since the Nixon Administration. Situated on an oversized lot with ample parking this unique asset provides the new owners with a great re-position opportunity through renovation of the units and developing more apartments on site. Arlington has one of the lowest sales velocity submarkets in the state so the buyer is thrilled with their prized acquisition.

What are your predictions for commercial real estate in 2020?

We will continue to see owners sell apartment buildings that have not sold in over 30+ years. Strong investor demand coupled with a favorable low interest rate/deal making environment will push these asset trades to record pricing levels. Class B & C apartments will continue to experience some of the lowest vacancy rates in the entire country. Out of state investors will increase to the highest level in this cycle as Boston fortifies itself as a Top 3 market.

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