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Kelleher and Pentore of Horvath & Tremblay handle \$10 million sale on behalf of the seller, Winter Park LLC, and buyer, Sabab Realty LLC

April 17, 2020 - Front Section



17 Winter Street - Watertown, MA

Watertown, MA Dennis Kelleher and John Pentore of Horvath & Tremblay have completed the sale of 17 Winter St. The 28-unit brick multifamily sold for \$10 million, closing at a 3.74% cap rate. The duo exclusively represented the seller, Winter Park LLC, and buyer, Sabab Realty LLC.

17 Winter St. is a generation asset which had been under one ownership for the past 40 years. The property is a four-story, brick-style, apartment building containing 28 units in 28,302 s/f of livable area on a 0.61-acre parcel in Watertown Sq. The property features desirable unit counts, off-street parking for 33 vehicles, landscaping, separately-metered electricity, individual balconies/patios and laundry room in the basement for all tenants.

Dennis Kelleher

John Pentore

The asset is situated in an urban infill location and an amenity-rich residential neighborhood adjacent to the Watertown Sq. commercial district. Watertown Sq. is a commercial district with numerous retailers, restaurants, nightlife and public transportation options. The location is six miles from downtown Boston and is appealing to commuters for its proximity to The Mass Pike (I-90), Storrow Dr. and I-95/Rte. 128.

Horvath and Tremblay is one of the most active and successful investment real estate brokerage firms in New England. Their advisors specialize in the sale of apartment buildings, mixed-use properties and development projects. They have experience successfully structuring portfolio sales and 1031 exchanges. They have a dedicated buy side desk that provides real time inventory and market data to each individual client placing capital or fulfilling a 1031 exchange requirement. The firm is dedicated to being the best source of information and expertise in the marketplace for private investors, developers, institutions, and industry professionals.

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