

19
63

CELEBRATING
55 YEARS

nerej

Kelleher and Pentore of Horvath & Tremblay sell mixed-use for \$2.87m

June 26, 2020 - Front Section



Cambridge, MA Dennis Kelleher and John Pentore of Horvath & Tremblay have completed the sale of 1108 Cambridge St. for \$2.87 million, closing at a 5.23% cap rate.

1108 Cambridge St. is a two-story mixed-use investment property with one street-level retail unit, occupied by Cambridge Cat Clinic (veterinary clinic) and three upper-level residential units. The property contains 4,864 s/f of livable area, within 7,296 s/f of gross area, on a 0.065-acre mid-block parcel.

The Cambridge Cat Clinic retail space was completely renovated in 2018 and over 8 years remain

on the initial 10-year lease. Additional improvements to the space include a new furnace, updated electrical, new façade windows to the 1108 section and an ADA accessible ramp. The upper-level residential units consist of one three-bedroom/one-bath unit and two one-bedroom, one-bath units. Both one-bedroom units feature updated kitchens featuring new granite countertops and stainless-steel appliances including dishwashers.

1108 Cambridge St. is well-located on the main artery (Cambridge St.) in Inman Sq., a high-density urban village that straddles the border between Cambridge and Somerville. The walkable neighborhood offers a multitude of live-work-play amenities and access to I-93, downtown Boston, Harvard University, MIT, and Kendall Sq., one of the most prominent hubs of technology and life-science firms in the world.

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