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Horvath & Tremblay's Kelleher, Pentore and Benton handle \$8.6 million sale of Arlington Commons

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Framingham, MA Dennis Kelleher, John Pentore and Ryan Benton of Horvath & Tremblay have completed the sale of 56-units for \$8.6 million. Arlington Commons consisted of two, twin 27-unit buildings and an adjacent two-family on separate tax parcels. The properties sold at a 5.6% cap rate.

Arlington Commons (77-79 and 93 Arlington St.) is situated in a good commuter location, outside of downtown and close to the Framingham Waverly Commuter Rail Stop. The twin, 27-unit apartment buildings, with off-street parking for over 50 cars, contain six studios, 21 one-beds and 27 two-bed apartments. The adjacent two-family, 93 Arlington, contains one two-bed unit and one three-bed unit on a 13,408 s/f lot. All units will need to be programmatically upgraded to bring the properties to their highest and best use.

The town, with over 70,000 residents, is home to the world headquarters of Staples, Bose Audio and TJX, to name a few, as well as Framingham State University.

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