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Griffith and Pepdjonovic of Marcus & Millichap broker \$6.92m sale

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Quincy, MA Marcus & Millichap completed the sale of 40 Butler Rd., a 34 unit brick apartment property, according to Thomas Shihadeh, regional manager of the firm's Boston office. The asset sold for \$6.92 million.

Evan Griffith, first vice president investments, and Tony Pepdjonovic, first vice president investments, in Marcus & Millichap's Boston office, had the exclusive listing to market the property on behalf of the seller and procured the buyer. The duo conducted over three dozen property tours and collected seven offers on the prized asset.

"The Dorothy Q had been in the same family since the 1960's" said Pepdjonovic. "The property is an architectural gem and that charm coupled with its proximity to downtown Quincy Center created

quite the buzz during the marketing period.”

40 Butler Rd. is comprised of 30 one-bedroom units and four two-bedroom apartments and features off-street parking for 20 vehicles. The area is rich in amenities and offers tenants restaurants and retail near by. The property is located within walking distance to Quincy Center Station which provides Red Line, Commuter Rail, and public bus service throughout the Boston area and South Shore.

“Butler Road offered an investor a rare opportunity to acquire a value-add multifamily which has largely not been improved since the sellers took ownership. The buyer plans to implement a comprehensive common area and interior renovation strategy that will result in higher-end rentals,” said Griffith.

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