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Norton of Horvath & Tremblay arranges \$1.9 million portfolio sale

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Lowell, MA Spencer Norton of Horvath & Tremblay has arranged the sale of the Bridge & Fifth St. Portfolio. Norton represented both buyer and seller to close the property at a sale price of \$1.9 million, a cap rate of 6.77%, and a price per unit of \$126,667.

The Bridge and Fifth St. Portfolio contains a total of 15 units spread over three buildings. The properties are comprised of one one-bedroom unit, 12 two-bedroom units, one, four-bedroom unit and a nail salon spread over 14,493 s/f of gross livable area on 0.27 acres of land. This portfolio is a value-add opportunity with upside in rents, capitalizing on the strong downtown location of the properties. The buildings have separate utilities with off-street parking. The portfolio is located along the bus-line and three blocks from the Merrimack River. Additionally, the portfolio is just over a mile from the city's MBTA Commuter Rail and 1.5-miles from the UMass Lowell campus.

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