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Girolamo of Horvath & Tremblay sells 20-units for \$2.577 million

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242 Main Street - Gloucester, MA

Gloucester, MA Stephen Girolamo of Horvath & Tremblay has completed the sales of 242 Main St. and 100 Prospect St. The separate transactions, 20-units in total, closed for \$1.452 million and \$1.125 million respectively.

242 Main St. is an 11-unit, mixed use investment property. Containing 8,031 s/f of leasable area on a 0.26-acre parcel, the property includes five store-front, street-level retail units and six residential units above and set-back from the retail. 242 Main features an attractive street-level façade, separately metered utilities, updated units, newer roof, a shared deck, and a large yard at the rear of the property with a BBQ area and active community garden that is shared by the residential tenants. It is well-located on a high-traffic section of Main St. in downtown, one block from Inner Harbor. The retail corridor attracts both area residents and tourists visiting the many shops, restaurants and attractions in the area.

100 Prospect Street - Gloucester, MA

100 Prospect St. is a nine-unit multifamily investment. Containing 3,752 s/f of leasable area on a .25-acre parcel, the property includes two one-bedroom units and seven studio units. Property amenities include co-op laundry, gas cooking, off-street parking, and close proximity to the commuter rail station. The property closed at a cap rate of 5.66%.

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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