



nerrej

United Multi Family's Kobialka brokers \$1.625 million sale of 20 unit apt. building

September 11, 2008 - Front Section

United Multi Family brokered the sale of a 20 unit apartment building at 115 Lowell St., for \$1.625 million (\$81,250 per unit).

According to UMF president Richard Cawley the sale was handled by Mike Kobialka of the New England office. The brick residences were built in 1934 and sold by David Leblanc to Norman Leblanc and purchased as a cash deal.

The CAP rate at the time of sale was 7.67% with the property having a gross annual income of \$202,560.

UMF is one of the nation's fastest growing RE firms specializing in the sale of multifamily/apartment buildings.

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