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## **Horvath & Tremblay's Girolamo brokers sale of 77-unit The Cabot Collection for \$17.6 million - a multifamily portfolio located in Beverly, Mass.**

May 28, 2021 - Front Section



Beverly, MA Stephen Girolamo of Horvath & Tremblay has arranged the sale of The Cabot Collection, a 77-unit multifamily portfolio. The eight-building portfolio, situated in downtown, sold for \$17.6 million, or \$228,571 per unit and a 5.9% cap.

The Cabot Collection consists of 74 residential units and three commercial tenants in eight buildings centered around Cabot St. in downtown. The portfolio offered the rare opportunity to acquire a critical mass of investment properties in a highly sought after, supply-constrained downtown market within the Boston MSA. The unit matrix consists of a mix of studio units, one-bedroom units, two-bedroom units and three-bedroom units, which satisfies the high-demand for workforce housing in the Boston/North Shore real estate market.

Cabot St. is the main street in downtown and offers convenient access to an array of amenities including Stop & Shop, CVS, Walgreens, the Beverly Depot Commuter Rail Station, and numerous bars, restaurants, cafés and shops. Located just 15 miles north of Boston, Beverly is a highly sought-after commuter location, with convenient access to Boston and the communities along the North Shore via I-95, Rte. 128, US Rte. 1, and the Newbury/Rockport Line of the MBTA Commuter Rail which has five stops within the city.

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