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Griffith and Pepdjonovic of Marcus & Millichap handle \$5 million sale

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East Boston, MA Marcus & Millichap has completed the sale of 45-47 Chelsea St. and 37 Chelsea St., a 12-unit apartment building portfolio, according to Thomas Shihadeh, regional manager of the firm's Boston office. The assets sold for \$5 million.

Evan Griffith and Tony Pepdjonovic, first vice presidents investments of Marcus & Millichap's Boston office, represented the seller, a private client, and procured the buyer, a limited liability company.

Built in 2013, 45-47 Chelsea Street (eight units) and 37 Chelsea Street (four units) are all two- and three-bedroom apartments. The assets are located a short walk from Maverick Sq., a high-traffic neighborhood with a wide variety of shops, restaurants and entertainment. This transit-oriented property is just a three-minute walk to the MBTA Blue Line, with downtown Boston one stop away.

Griffith comments, "These buildings offer each tenant spacious layouts with central AC and in-unit laundry. It is rare to see buildings that are less than a decade old trade in this submarket."

Pepdjonovic adds, "East Boston continues to outperform and has come out of the pandemic stronger than ever as people return to the city." He continues, "It is no surprise given the location

and quality of the product that we had over 30 tours and multiple offers.”

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