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Girolamo of Horvath & Tremblay handles \$3.564m sale of three properties

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551 & 555 Essex Street - Lynn, MA

Lynn, MA Stephen Girolamo of Horvath & Tremblay has arranged the sale of three multifamily properties located at 551 & 555 Essex St. and 53 Arlington St. The properties, 19-units in all, closed at a combined sale price of \$3.564 million, and a price per unit of \$187,579.

551 & 555 Essex St. sold for \$2.275 million. The two buildings contain a total of thirteen one-bedroom/one-bathroom units in 9,175 s/f of living area (12,918 s/f of gross area), on a 0.197-acre parcel. 53 Arlington St., which was a separate transaction, sold for \$1.289 million and

\$214,833 per unit. The property is a three-story, multifamily building containing a total of six two-bedroom/one-bathroom units in 5,712 s/f of living area (7,808 s/f of gross area), on a 0.109-acre parcel.

53 Arlington Street - Lynn, MA

Both properties are located in densely populated residential neighborhoods adjacent to downtown, with access to both local and regional transportation. The properties are situated just outside of Central Sq., the primary commercial area in downtown that offers access to an array of “downtown” amenities, including retail, restaurants, entertainment, and public transportation (bus and rail). Additionally, both assets are approximately 11 miles from downtown Boston.

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