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Griffith, Buckley and Pepdjonovic of M&M broker \$6.05 million sale

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Waltham, MA Marcus & Millichap has completed the sale of 50-58 Walnut St., a 22-unit multifamily property, according to Thomas Shihadeh, regional manager of the firm's Boston office. The asset sold for \$6.05 million.

Evan Griffith, Tony Pepdjonovic, and Jeremy Buckley, investment specialists in Marcus & Millichap's Boston office, had the exclusive listing to market the property on behalf of the seller, a private investor. The buyer was also secured by the team.

Buckley said, "This asset was well-received by the market from the outset of the assignment,

resulting in more than 30 property tours by qualified investors from all over New England. This is the only brick apartment building of more than 20 units on the south side of Waltham, so it is no surprise that we were able to achieve record pricing for this extremely rare asset.”

Located off Moody St., the asset is a quarter mile from the Waltham Commuter Rail Station, and less than two miles from I-95. The property consists of 20 one-bedroom, one-bathroom apartments, one two-bedroom, one-bathroom apartment, and one four-bedroom, one-and-a-half-bath apartments. 50-58 Walnut St. ultimately closed at a price of \$275,000 per unit with a cap rate of 4.7%

Griffith said, “The Waltham market continues to prove itself as one of the strongest and most resilient rental markets inside of I-95. Investor demand for workforce housing in Waltham is at an all-time high and we don’t see any signs of it slowing down.”

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