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Northeast Private Client Group brokers \$2.725 million development sale

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Revere, MA Northeast Private Client Group (NEPCG) has completed the sale of Nahant Ave. Development.

Senior associates Francis Saenz and Drew Kirkland represented the seller and procured the buyer for the multifamily development transaction totaling \$2.725 million.

Nahant Ave. Development sold for a price that equates to \$118.73 per s/f. The new construction project will be a five-story multifamily residential building. The approved development will include 38 dwelling units consisting of seven studios, 20 one-bedroom and 11 two-bedroom floor plans, with five parking spaces. The basement level will contain 38 storage units.

Together, Saenz and Kirkland have closed a sale volume of over \$285 million across 196 transactions. While specializing in multifamily apartment buildings, Francis has helped numerous clients strategize with retail, office and mixed-use buildings throughout Massachusetts. Kirkland specializes in multifamily real estate portfolios, offices, shopping centers, and retail/mixed-use properties throughout Connecticut and Massachusetts.

“The Nahant Ave. Development is just one of the many new redevelopments in Revere. Increasing demand for housing has developers looking to build in the Greater Boston area. Revere’s proximity to Boston, distance to the beach & public transportation make these projects highly sought after,” said Saenz.

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