



nerej

Kelleher, Pentore and Kulik of Horvath & Tremblay broker \$6.1 million

January 28, 2022 - Front Section



31 Vine Street - Weymouth, MA

Weymouth, MA Dennis Kelleher, John Pentore and Jason Kulik of Horvath & Tremblay have completed the sale of a 29-unit multifamily property. The property, situated at 31 Vine St., sold for \$6.1 million and \$210,344 per unit.

On the market for the first time in over 30 years, 31 Vine was constructed in 1966 and contains 29 residential units comprised of 12 two-bedroom/one-bathroom units, 12 one-bedroom/one-bathroom units and five studio units in 23,760 s/f of gross area on a 1.08-acre parcel.

The three-story, brick building has been well maintained throughout ownership and features an on-site laundry facility, individual private storage for each unit and off-street parking. The value-add property will need upgrades to the building's interior in order to capture market rents in a supply

constrained market.

Situated on a tree-lined residential street, 31 Vine is .25-miles from Washington St. (MA Rte. 53), the area's primary commercial corridor, .25-miles to the Washington St. & Broad St. MBTA Bus Stops, and 0.7 miles to the East Braintree/Weymouth Landing MBTA Station on the Greenbush Line.

The opportunity exists to acquire a generational, brick apartment building in the highly desirable South Shore. James McClure, managing partner at The Revival Companies, tells NEREJ "We are very pleased with our acquisition of 31 Vine St. This investment is in line with our focus on strong and stable sub-markets around Boston and ideally in properties that have a value-add component. We look forward to breathing new life into this asset. Working with Horvath and Trembley has been fantastic and we are pleased to grow the relationship further."

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540