



# nerej

## **Griffith Pepdjonovic Group at Marcus & Millichap handle \$4.8 million sale of 39-41 Gilman St. and 24 Belknap St., Somerville, MA**

June 17, 2022 - Front Section



39-41 Gilman Street - Somerville, MA

Somerville, MA Marcus & Millichap completed the package sale of 39-41 Gilman St. and 24 Belknap St.

Tony Pepdjonovic, first vice president investments, Evan Griffith, first vice president investments, and Brendan Forauer, associate, of the Griffith Pepdjonovic Group at Marcus & Millichap, had the exclusive listings to market the properties on behalf of the sellers and procured the buyer. The assets sold for a combined sale price of \$4.8 million or \$685,714 per unit.

24 Belknap Street - Somerville, MA

“Gilman and Belknap were both fully renovated within the last five years and had a monthly rent roll of over \$27,000. We have seen more interest than ever for the turn-key buildings with strong rent rolls as cost and time for renovations continue to challenge the value-add investors” said

Pepdjonovic.

39-41 Gilman St. is comprised of two four-bedroom units and two five-bedroom units and features central air-conditioning and off-street parking for up to six vehicles. The property is located within a short walk of the new Gilman Sq. Station on the Green Line Extension.

24 Belknap St. is a three-unit property comprised entirely of four-bedroom layouts. The property offers tandem driveway parking and is located less than a mile to Tufts University.

“Our team continues to be very busy in Somerville as we have three other multifamily deals under contract and over \$11 million in new inventory coming to the market within the city” said Griffith.

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