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Pepdjonovic and Griffith of Marcus & Millichap broker \$5.3m sale

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Brookline, MA Marcus & Millichap completed the sale of 9-11 James St., a 12-unit apartment property located in the Coolidge Corner neighborhood of the city, according to Thomas Shihadeh, regional manager of the firm's Boston office. The asset sold for \$5.3 million.

Tony Pepdjonovic and Evan Griffith, both first vice president investments in Marcus & Millichap's Boston office, had the exclusive listing to market the property on behalf of the selling trust and procured the buyer. The Griffith Pepdjonovic Group conducted over three dozen property tours and secured 10 offers during the competitive marketing process.

James St. is a AAA-location steps away from Coolidge Corner and the St. Paul Green Line Stop. The building itself is comprised entirely of one-bedroom apartments and offered off-street parking for

up to 10 vehicles. The property, which had been under the same family ownership for close to 50 years, has significant deferred maintenance and the winning bidder is planning extensive renovations in order to bring it up to today's rental standards.

9-11 James St. sold for an impressive \$606 per s/f at a capitalization rate of 2.63%.

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