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Griffith Pepdjonovic Group of Marcus & Millichap brokers \$3.76 million sale

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3-5 Edwin Street - Dorchester, Mass.

Dorchester, MA The Griffith Pepdjonovic Group of Marcus & Millichap completed the sale of 3-5 Edwin St., a 13-unit apartment building, according to Thomas Shihadeh, regional manager of the firm's Boston office. The asset sold for \$3.76 million.

Evan Griffith and Tony Pepdjonovic, both senior vice president investments in Marcus & Millichap's

Boston office, had the exclusive listing to market the property on behalf of the seller and secured the buyer. This was the second time the duo sold this building within the last five years.

3-5 Edwin St. consists of two studios, four one-bedroom, one bathroom, and seven two-bedroom, one-bathroom apartments. The property is located in the Ashmont neighborhood of the city and is a six-minute walk to MBTA Red Line (Ashmont Station) which travels to downtown Boston in only 25 minutes.

Griffith said, "Transit-oriented apartment buildings continue to outperform in the marketplace. Renter's want the shortest possible commute to work, and Dorchester still provides great value compared to some of the other higher priced submarkets. It is rare to see a fully renovated building become available in this highly desirable area."

"This assignment garnered a lot of interest as the investor community appreciated the superior quality of the renovations by the seller." said Pepdjonovic. "Edwin St. was another great example of how robust the market is for turn-key renovated multifamily assets."

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