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Griffith, Pepdjonovic and Buckley of Marcus & Millichap complete \$2.275 million sale of six-unit multifamily property

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Evan Griffith

Tony Pepdjonovic

Jeremy Buckley

Waltham, MA Marcus & Millichap, a leading commercial real estate brokerage firm specializing in investment sales, financing, research and advisory services, has completed the sale of 27-33 McKenn St., a six-unit apartment property, according to Thomas Shihadeh, regional manager of the firm's Boston office. The asset sold for \$2.275.

Evan Griffith, Tony Pepdjonovic and Jeremy Buckley, investment specialists in Marcus & Millichap's Boston office, had the exclusive listing to market the property on behalf of the seller, a limited liability company.

The Griffith Pepdjonovic Group also secured the buyer.

Caption

“Demand for fully renovated and stabilized apartment buildings remains very strong. Buyers are looking to strong rental markets like Waltham as a safe haven for capital and a fantastic hedge against inflation,” Buckley said. “We were able to set a record price per unit for this type of property in the market at a close price of over \$379,166 per unit.”

Griffith said, “Our team continues to set records for our clients with aggressive marketing strategies, driving competition for turn-key assets.”

27-33 McKenn St. is a renovated six-unit property. Two separate structures of two units and four units comprise a mix of two three-bedroom, one-bathroom apartments, two one-bedroom, one-bathroom apartments, and two townhouse style two-bedroom apartments.

Each of the apartments was fully renovated in the last 12 months and the property features on-site laundry as well as off-street parking for 10 vehicles.

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