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NAI Glickman Kovago & Jacobs represent buyer and seller in sale of three properties totaling \$9.14 million

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64 Leicester Street - Oxford, MA

38 Cedar Street - Worcester, MA

Worcester, MA NAI Glickman Kovago & Jacobs closed the \$7.2 million purchase of 38 Cedar St. David Eldredge, VP of NAI Glickman Kovago & Jacobs, represented the buyer, Olivella Properties, Inc. The seller is S.J.S. Realty Corp.

38 Cedar St. is a 36-unit apartment building built in 1942 and located in the new WPI South Campus area.

73 Canal St., a 7,200 s/f retail investment property located in Millbury, MA sold for \$1.19 million. The property was assessed by the town of Millbury for \$467,900.

James Keogh, VP of NAI Glickman Kovago & Jacobs, represented the seller and procured the buyer in the transaction.

Constructed by Bachand Realty Corp. in 1999, the property is home to a roster of local and national tenants, including Select Physical Therapy, Jessica's Salon, and DVD Pro Video.

64 Leicester St., a 2,600 s/f former bank branch, was sold for \$750,000. The property was assessed by the town of Oxford for \$672,000 at the time of sale.

Keogh represented the seller in the transaction and procured the buyer.

The building, which was built to suit for Cornerstone Bank in 2007, sits in a prime retail location at the corner of Rte.'s 20 and 56.

“The sale was completed within a financing environment best described as tumultuous,” said Keogh. “Interest rates increased several times on the buyer while we were working towards closing, which proved challenging to overcome. However, we were able to get creative to net the highest return for our client and transact successfully.”

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