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Girolamo of Horvath & Tremblay sells two mixed-use properties for \$3.1 million

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50 Rogers Street - Gloucester, MA

Gloucester, MA Steve Girolamo of Horvath & Tremblay has completed the sale of two mixed-use properties for a total of \$3,143,500.

Girolamo arranged the sale of 50 Rogers St., which closed for \$1.675 million. 50 Rogers is a mixed-use property that contains 19 units comprised of one commercial unit and 18, single room occupancy (SRO) units with 5,117 s/f of total gross area on a 0.09-acre parcel. The property is located on Rogers St. in the historic downtown area. Located at the intersection of Rogers St. (Rte. 127) and Hancock St., the property is one-mile from Yankee Division Hwy.

84 Main Street - Gloucester, MA

Girolamo also arranged the sale along with Bob Horvath and Todd Tremblay, of 84 Main St. at a sale price of \$1.4685 million. The property is a two-story building containing one retail unit at street level, fully leased to Jalapeño's and seven artist studios on the second floor. The 9,352 s/f in-line building is located along Main St. one block north of Rte. 127 and one block east of Washington St. on a 0.57-acre lot with off-street parking. The Jalapeño's lease is for \$12.36 per s/f. Their lease calls for a reset to fair market rents in both of their renewal option periods, offering upside when their lease comes due by achieving market rents.

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