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Kelleher and Pentore of Horvath & Tremblay handle \$4.9 million sale of 16-unit apartment building

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Malden, MA Dennis Kelleher and John Pentore of Horvath & Tremblay have completed the sale of 40 Rockland Ave., a 16-unit apartment building. The brick building sold for \$4.9 million (\$306,250 per unit).

40 Rockland consists of a four-story brick building containing a total of 16 residential units. The property features a unit-mix consisting of 14 two-bedroom/one-bathroom units and two one-bedroom/one-bathroom units with 19,200 s/f of living area in 19,276 s/f of total gross area on a 0.38-acre corner parcel. Building amenities include a common laundry room, storage and off-street parking.

The property is located in a high-density, urban-infill neighborhood. The location offers access to

Rtes. 60 and 99 (Broadway), Rte. 1, Rte. 16, I-93, Assembly Row, Kendall Sq. and Downtown Boston. Public transportation is available on Clifton & Summer Sts. with MBTA buses providing service throughout the area and the Malden Center Station with service on the MBTA's Orange Line & Haverhill Line (Commuter Rail).

The property is also 0.6-miles from the Oak Grove MBTA Station. The local submarket continues to accelerate thanks to continued commercial and infrastructure development in Malden and the surrounding areas and rents are expected to rise over the coming years.

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