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Peck of Horvath & Tremblay sells two multifamily properties for \$1.62 million

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36 School Street - Manchester, NH

235 Lake Avenue - Manchester, NH

Manchester, NH Horvath & Tremblay's William Peck has completed the sale of two multifamily properties for a total of \$1.62 million.

The two assets, in which Peck procured both buyer and seller in both transactions, consisted of a six-unit multifamily located at 36 School St. as well as a four-unit located at 235 Lake Ave.

36 School St., which sold for \$985,000 and \$164,167 per unit, consisted of six 3-bedroom/1-bathroom units with 5,304 s/f of living area in 8,126 s/f of total gross area. The property has six off-street parking spaces and features separately metered electricity and gas (heat and hot water) which the tenants pay directly. 36 School St. is near Granite St. and Main St., two of the primary thoroughfares in the city.

235 Lake Ave., which sold for \$635,000 and \$158,750/unit, is situated outside of downtown, which offers access to I-293, I-93 and US Rte. 3. 235 Lake Ave. is a three-story building containing four 3-bedroom/1-bathroom residential units with 4,604 s/f of living area in 7,021 s/f on a 0.15-acre parcel. The property also features five off-street parking spaces and a two-car garage.

The properties are in close proximity to The Mall of New Hampshire retail trade area, downtown amenities, and public transportation (via the Manchester Transit bus service). The assets are well positioned in a supply-constrained downtown market within one of southern New Hampshire's core cities. Both asset locations provide walkable amenities (shopping, dining, and entertainment) and access to SNHU Arena, several downtown parks (Veteran's Memorial Park, Bronstein Park, and Victory Park), and the banks of the Merrimack River.