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Norton and Girolamo of Horvath & Tremblay sell 16-units for \$3.4m

May 19, 2023 - Front Section



61-67 Water Street - North Andover, MA

North Andover, MA Spencer Norton and Stephen Girolamo of Horvath & Tremblay have arranged the sale of two multi-family & mixed-use investment properties. Norton and Girolamo represented the seller and procured the buyer to complete the transaction at a sale price of \$3.4 million.

The two properties are located at 19-29 East Water St. and 61-67 Water St. The properties contain

a total of 16 units, consisting of one retail unit, six two-bedroom/one-bathroom units, two 2+bedroom/one-bathroom units, four one-bedroom/one-bathroom units, two three-bedroom/one-bathroom units, and one studio unit with 11,715 s/f of living area in 16,513 total gross s/f with a combined parcel size of 0.751-acres. 61-67 Water St. and 19-29 E. Water St. are 0.4-miles apart and are well-located in a densely populated residential neighborhood. Both of the properties are located in the north end of the city and are close to downtown Lawrence and offer access to area highways, public transportation, schools, retail amenities, and entertainment venues.

The properties are approximately 1.5-miles from the Lawrence Train Station with service to Boston on the MBTA's Haverhill Line. The locations provide easy access to I-93 and 495 as well as MA Rtes. 28, 133 and 114 which are just a couple miles from the property. The properties are also within 1-mile of the North Andover High School, Middle School and Elementary School and are approximately 2.5-miles from Merrimack College and Lawrence General Hospital.

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