



CELEBRATING  
55 YEARS

# nerej

## **Dapice of The Mega Group handles \$4.8 million sale of Harbor View Apartments**

June 02, 2023 - Front Section



Gloucester, MA The Mega Group has completed the sale of Harbor View Apartments, a 22-unit mixed-use residential and commercial investment opportunity, situated on Stacy Blvd. in the town's oceanfront seaport district. At the time of the sale, the \$4.8 million purchase price traded at an unprecedented 4.1% CAP.

Brian DApice

Brian DApice of the Mega Group facilitated the sale on behalf of the sellers, Harbor View Realty Trust, and navigated a swift no finance, no due diligence, 10-day purchase contract to the closing

table in an off-market fashion by hand-picking the buyer, ViceRoy Capital Management, from their private client network of ready willing and able real estate investors list.

Harbor View Apartments is located at the corner of 31 Western Ave. & 7 Middle St. and is a 18,912 s/f mixed-use brick construction corner building with a drive-in parking garage and one single-tenant restaurant building and parking lot situated on 30,971 s/f of land. Location is prime waterfront in an emerging transit-oriented market.

This transaction would be DApice's second with ViceRoy Capital Management totaling \$7.6 million in about a six month time period having also facilitated the sale of 3 Main St. in Peabody, Mass. for \$2.8 million in the very same off-market fashion via it's private client network.

The Mega Group, since 1997, is a full-service commercial real estate firm with a wide-range of services that covers greater metropolitan Boston area, coastal New Hampshire and southern Maine.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540