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Peck of Horvath & Tremblay arranges sale of 16-unit mixed-use - \$4.25 million

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William Peck

Manchester, NH William Peck of Horvath & Tremblay has arranged the sale of a 16-unit mixed-use property. Peck exclusively represented the seller and procured the buyer to complete the transaction at a sale price of \$4.25 million, which is \$265,625 per unit, and a 7% cap rate.

The property, 42-44 Bridge St., is a redeveloped luxury two-story building that consists of 16 units. The property is comprised of three commercial suites on the first floor and 13 residential units comprised of 11, two-bedroom/one-bathroom units and two, one-bedroom/one-bathroom units with

19,200 s/f of living/rentable area in 28,800 gross s/f on a 0.255-acre parcel.

The property was redeveloped in 2022 and 2023.

Two of the three commercial units feature leases with scheduled rent increases, the third unit is vacant and offers upside through the lease up of the 1,591 s/f space. The property also features a low-maintenance brick and masonry exterior and eight on-site parking spaces.

Centrally located, 42-44 Bridge St. is adjacent to the intersection of Bridge and Elm Sts. (US Rte. 3), two of the area's primary commercial and commuter corridors. The building is near Pulaski Park, SNHU Arena, Gill Stadium, Sheehan-Basquill Park, and is within walking distance of many of the retail amenities in downtown.

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