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North Shore Realty Advisors sells 12-unit The School House Apartments

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Lynn, MA North Shore Realty Advisors Inc. brokered the sale of The School House Apartments located at 505-509 Chatham St. The property has not been available to the open market since 1984.

The School House Apartments is a three-story residential brick 12-unit with 12 off-street parking spaces, and an on-site laundry facility.

The School House Apartments unit-mix consists of two, one-bedroom units and 10, two-bedroom units. The total rentable space is 11,004 s/f with a total gross square footage of 13,818 s/f. The School House Apartments offer investors the opportunity to bring undervalued rents to market through renovations of the apartments.

Dan and Sara Pouladian navigated through a “call for offers” process with multiple offers and two rounds of negotiations for this offering. North Shore Realty represented the seller and procured the buyer.

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