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Kelleher and Pentore of Horvath & Tremblay sell mixed-use building for \$3.9 million

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Boston, MA Dennis Kelleher and John Pentore of Horvath & Tremblay have completed the sale of 172 Salem St., a five-unit mixed-use building. The asset sold for \$3.9 million at \$780,000 per unit and a 5.12% cap rate. Kelleher and Pentore represented the seller with Rose Hall of Blue Ocean Realty representing the buyer.

Situated in the North End, 172 Salem St. consists of a turnkey, five-story, brick building with five units comprised of four, three-bedroom/one-bathroom units and one commercial unit (The Laundry Room) with 4,775 s/f of living area in 5,730 s/f of total area on a 0.025-acre parcel. 172 Salem St. is fully occupied and has been comprehensively renovated. Unit features consist of condo quality finishes including granite countertops, newer cabinets, stainless-steel appliances, newer bathrooms and hardwood and carpet floors.

172 Salem St. is centrally located on Salem St. and the area offers amenities with dining, retail and nightlife options. This location offers access to four T-stops (Green D & E-Lines, Blue Line and Orange Line) via North Station, Haymarket, State St., and Aquarium stations and are all less than 0.6-miles from the property. The location offers access to the city's Seaport District, downtown Boston, Back Bay, Fenway-Kenmore, and South Boston and is positioned 200 ft. from Freedom Trail. 172 Salem St. is near the TD Garden, Quincy Market, Christopher Columbus Waterfront Park, and Boston Harbor as well as the Old North Church.

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