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Griffith Pepdjonovic Group of Marcus & Millichap sells \$2.8 million portfolio

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Abington, MA Marcus & Millichap negotiated the sale of the Adams St. portfolio. The properties sold for \$2.8 million.

“This unique three-building portfolio on 1.2 acres of land presents a compelling value-add opportunity, with the potential for substantial growth by renovating the units and bringing rents to market rates,” said Tony Pepdjonovic, senior vice president investments. “Abington is a town that offers historical charm alongside modern convenience, an easily accessible MBTA station, close proximity to major highways, and a range of recreational amenities,” said Evan Griffith, senior vice president investments.

Pepdjonovic and Griffith, senior vice presidents in Marcus & Millichap’s Boston office, had the exclusive listing to market the property on behalf of the seller, an individual/personal trust and the buyer, a local LLC.

The portfolio is comprised of three multifamily properties located at 401, 409, and 411 Adams St.

There are 16 units in total within this portfolio, with five units at 401, six at 409, and five at 411. The unit breakdown includes one studio, 13 one-bedroom/one-bath, and two two-bedroom/one-bath units. The properties are situated two miles from train station, which services the Plymouth/Kingston line. Nearby retailers include Lowe's, Walmart, Target, Trader Joe's, and Dunkin' Donuts. The Rockland Golf Course is 1.4 miles away.

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