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Marcus & Millichap sells Parkside Court Apartments for \$6.2 million

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Framingham, MA Marcus & Millichap has completed the sale of Parkside Court Apartments. The asset sold for \$6.2 million.

“Framingham’s Golden Triangle, a prime real estate location for an investor pursuing strategic growth, blends commerce, community and education,” said Evan Griffith, senior vice president investments.

Griffith, Tony Pepdjonovic, and Jeremy Buckley of Marcus & Millichap’s Griffith Pepdjonovic Group had the exclusive listing to market the property on behalf of the seller and procured the buyer, both regional investment offices.

“With renovations already completed on half of the units, this property offers investors a clear proof of concept and road map to increase the remaining rents to market levels,” said Pepdjonovic, senior vice president investments.

The 30-unit multifamily apartment complex at 301 Grant St., comprised entirely of one-bedroom layouts and spanning 20,360 s/f, is situated near I-90 and Framingham station. Nearby national retailers include Walmart, Whole Foods, Best Buy, and Target. Framingham State University is located 2.7 miles from the property.

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