

Griffith Pepdjonovic Group of Marcus & Millichap brokers \$5.3 million multifamily sale

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820-828 Blue Hill Avenue - Dorchester, MA

Dorchester, MA Marcus & Millichap has completed the sale of a 20-unit multifamily property for \$5.3 million.

“Value-add workforce housing investment opportunities keep outperforming in the marketplace despite the headwinds from a rising interest rate environment,” said Evan Griffith, senior vice president investments.

Griffith and Tony Pepdjonovic of Marcus & Millichap’s Griffith Pepdjonovic Group had the exclusive listing to market the property on behalf of the seller and procured the buyer.

“Dorchester is one of the strongest rental markets in the city with limited new supply and robust demand due to affordability and proximity to the city. We have seen strong consistent rent growth in this submarket and historically low vacancy,” said Pepdjonovic, senior vice president investments.

The 21,410 s/f multifamily building is at 820-828 Blue Hill Ave. The four-story property comprises 20 units with a mix of one-, two-, and three-bedroom apartments. The property is near the Franklin Park Zoo and 0.6 miles to the Talbot Ave. Commuter Rail station.