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Spire Investments purchases 15-unit multifamily property at 17 Winter St., Salem, MA for \$3.25 million

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Salem, MA Spire Investments has acquired 17 Winter St., a 15-unit multifamily property on the North Shore, located near Salem Common. The brick federalist style apartment property was on the market for only one day and sold for \$3.25 million, representing over \$216,000 per unit.

Jay Goldberg

Jay Goldberg, president and owner of Spire Investments said, “17 Winter St. is located in a garden setting and boasts a rich history with unique property aspects. In addition, it offers a value-add opportunity with some scale in our market; we are very pleased to add this property to our portfolio at an attractive basis.”

The units are prime for needed improvements which will feature modern upgrades, as the property was owned by the same owner for many years.

The building is within a few minutes’ walk to the Salem Train Station and is a desirable location to live.

“We look forward to increasing the long-term value of this property which will provide enjoyable living for individuals and families for years to come,” said Goldberg.

Spire Investments invests, owns, and manages assets ranging from commercial to residential properties throughout New England. The company brings together decades of real estate investment and management experience with a modern approach to acquiring and overseeing properties that will generate the greatest value today and for years to come. Spire Investments is focused on growth and returns while building long-term relationships with tenants, investors, and brokers, as well as with the communities it's a part of.

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