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DApice of The Mega Group sells 50-unit The Princeton for \$11m to ViceRoy Capital Management

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Somerville, MA The Mega Group brokered the \$11 million sale of 333 Broadway at a 4.29% capitalization rate. The subject property known as The Princeton is a 50-unit multi-family brick apartment building built in 1914 and situated on Winter Hill. Featuring six two-bedroom, 27 one-bedroom and 17 studio apartments with heat included in the rents and separate electric throughout. At the time of the sale, gross income was \$786,708 with a net income of \$471,476.

ViceRoy Capital Management and its managers Sandra Capo and Carl Valeri were the buyers.

Brian DApice of The Mega Group represented the buyers.

DApice said, “It was an off-market deal and a difficult transaction to work on, I had very little time to act in selecting an investor that possessed the ability to navigate through the sales process of a high-vacancy quintessential value-add opportunity, while at the same time had the ability to execute a purchase contract with no contingencies.”

DApice credits Capo and Valeri as “ultimate professionals to work with throughout what became a challenging title clearing process.” and further credits their council for “swift and professional representation.”

A first mortgage of \$8 million was facilitated by Marcelo Dutra, vice president commercial lending at Brookline Bank.

Sally Michael of Saul Ewing LLP represented the buyers and James Juliano of Juliano Law Group represented the sellers.

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