



CELEBRATING
55 YEARS

nerej

Kelleher, Pentore and Girolamo of Horvath & Tremblay broker \$4.55 million multifamily sale

September 20, 2024 - Front Section



Everett, MA Dennis Kelleher, John Pentore and Stephen Girolamo of Horvath & Tremblay have completed the \$4.55 million sale of 42 Norwood St., a 14-unit multifamily property. The trio sold the brick building for \$325,000 per unit and a 5.69% cap rate.

42 Norwood consists of a four-story building containing 14 two-bedroom/one-bathroom units with 13,443 s/f of living area in 18,602 s/f of total gross area on a 0.275-acre lot. The building has been well-maintained and features a coin-op laundry facility on the lower level. The landlord is responsible for common electric and gas heat and hot water while the tenants are responsible for their own electricity. The property features a new gas fired boiler. The property is located along Norwood St., less than 500 ft. from Broadway (Rte. 99), and is 0.2-miles from Main St. The property also has access to Rte. 1, Rte. 16, I-93, Assembly Row, Kendall Sq. and Downtown Boston.

42 Norwood St. is located 1.3 miles from the Gateway Center, anchored by Costco, Home Depot & Target, and the Encore Boston Harbor Resort & Casino.

Public transportation is available on Main St. and Broadway St. with MBTA buses providing regular service to Chelsea Station and the Sullivan Sq., Malden Center and Wellington stations with service on the MBTA's Orange Line.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540