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Pouladians of North Shore Realty Advisors, Inc completes \$19 million sale

September 20, 2024 - Front Section



Malden, MA North Shore Realty Advisors, Inc. has completed the recent sale of 34-38 Main St. The transaction consisted of two 1930s brick 4-story apartment buildings with seventy-five (75) residential units, twelve (12) garage parking bays, and a sixteen (16) surface parking lot. The unit mix consists of forty (40) studios, thirty-four (34) one-bedrooms, and one (1) two-bedroom unit with cell towers located on the roof for additional income. The combined total gross s/f is 52,929 situated on a 33,100 corner lot with high visibility and strong curb appeal. The entry capitalization rate at the time of closing was 3.6%, as the property offered investors a tremendous amount of upside with minimal improvements needed to obtain stabilization.

“This offering was extremely rare and our team needed to identify specific investors that were able to qualify in the current debt environment and perform without setbacks,” said Dan Pouladian.

Dan and Sara Pouladian represented the seller 34-38 Main Street Realty Trust, and procured the buyer United Properties located in Malden. North Shore Realty Advisors, Inc. would like to congratulate all parties involved in this smooth transaction.

