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Horvath & Tremblay completes two multi-family sales for \$4.65 million

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27, 28, and 30 Vine Street - Haverhill, MA

Haverhill, MA Spencer Norton, Dennis Kelleher and John Pentore of Horvath & Tremblay (H&T) have facilitated the sale of two transactions totaling 26-units for a total of \$4.65 million.

27, 28, and 30 Vine St. is a 19-unit multi-family portfolio that the H&T trio sold for \$3.2 million. This represents a price of \$168,421 per unit. The portfolio consists of 19 residential units on a combined 0.368 acres. The portfolio has a unit mix with three studio units; eight, one-bedroom/one-bathroom units; seven, two-bedroom/one-bathroom units; and one, three-bedroom/two-bathroom unit with 14,618 s/f of living area in 23,763 s/f of gross area. The portfolio has had recent capital improvements including newer roofs and newer siding for the 27 & 28 Vine buildings.

Norton also sold 3-5 & 9 Vine St. for \$1.45 million at \$207,143 per unit. The property consists of two adjacent buildings and contains seven residential units comprised of two, one-bedroom/one-bathroom units; two, two-bedroom/one-bathroom units; one, two-bedroom/one-bathroom unit; and two, three-bedroom/one-bathroom units. The property contains 7,423 s/f of living area in 13,183 s/f of gross area on a combined 0.247-acres with off-street parking.

3-5 & 9 Vine Street - Haverhill, MA

3-5 & 9 Vine St. is a value add property; current rents in the property are below market rates and offers the opportunity to increase rents to market rate through minor renovations to the units.

Both of the properties are positioned along Vine St. in a residential neighborhood north of downtown, which offers a number of retail, dining, employment and entertainment amenities. The location provides access to Main St. (MA-125), Winter St. (MA-97), and Merrimack/Washington St. (MA Rte. 113), the area's primary commercial and commuter corridors. The properties are close to national retailers including Walgreens, Market Basket, KFC, and Dunkin' and are within walking distance of several municipal bus stops. The portfolio has access to I-495 and the Haverhill Train Station, 0.7-miles away. The town is located in Essex County and is 35 miles north of Boston.

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