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North Shore Realty Advisors procures the buyer for \$18.75 million Melrose Portfolio

June 11, 2025 - Front Section



Melrose, MA North Shore Realty Advisors have completed the recent sale of the Pleasant Street Portfolio. The asset consists of four (4) three-story sixteen (16) unit garden-style buildings built in the 1960s situated on a 1.31 Acre lot (57,391 s/f \pm). The unit mix consists of six (6) two-bedrooms, two (2) studio units, and fifty-six (56) one-bedroom units for a total of sixty-four (64) units. The asset is located directly on the Wyoming Hill MBTA train station with service into Boston. The package also consisted of seventy-four (74) \pm surface parking and laundry facilities located in each building. This rare value-add opportunity located in one of the top sub-markets outside of Boston traded at an entry cap rate of 4.9% with a stabilization cap rate north of 7%.

Dan Pouladian

Sara Pouladian

North Shore Realty Advisors would like to congratulate and thank all parties involved along with CBRE Capital group on securing the financing on this transaction and Walker & Donlop who represented the Seller. North Shore Realty Advisors procured the buyer within this transaction.

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