



CELEBRATING
56 YEARS

nerej

North Shore Realty Advisors completes sale of 257 Washington Avenue

July 09, 2025 - Front Section



Revere, MA North Shore Realty Advisors, Inc has completed the sale of The Washington Apartments located at 257 Washington Avenue. The Washington Apartments was constructed in 2023 which is a 3-story elevator serviced luxury apartment community consisting of thirty-six (36) apartment homes. The total gross s/f is 51,518± with a rentable s/f of 39,204± and situated on a .57 Acres lot (24,825± s/f). The unit matrix consists of four (4) studios, four (4) lofts with 2 bathrooms, ten (10) one-bedrooms, and eighteen (18) two-bedroom two-bathrooms units. The property also featured a community room, mail room, 46 covered parking spots, and an on-site management office.

North Shore Realty would like to congratulate both the Seller and the Buyer for a smooth 1031 exchange transaction. The final sale of \$16.2 million represented a going-in cap rate of 5.5% with

upside within the rents and additional parking income.

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