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The Griffith Pepdjonovic Group of Marcus & Millichap closes \$6.65m Harvard Sq. multifamily sale

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Cambridge, MA Marcus & Millichap has completed the sale of Ellery Apartments, a 14-unit multifamily property located at 84-86 Ellery St., for \$6.65 million.

“Situated in the heart of Harvard Sq., this trophy asset sold for the first time in over 40 years and

represents a rare investment opportunity in one of Cambridge's most prestigious neighborhoods," said Evan Griffith, senior managing director investments. "We continue to see strong investor demand in prime locations with high barriers to entry."

"We're excited to watch the transformation of this building and parcel, as the buyer plans to take advantage of the new Cambridge zoning changes by expanding the footprint of the structure and developing 20 high-end condominiums," said Tony Pepdjonovic, senior managing director investments.

Griffith and Pepdjonovic exclusively marketed the property on behalf of the seller, a private family, and procured the buyer.

Ellery Apartments spans 12,574 s/f and includes a mix of 10 one-bedroom units and four studios. Originally built in 1880, the three-story brick building sits on a 0.25-acre lot and offers nine off-street parking spaces. The property is within walking distance of Harvard University and the Harvard MBTA Station, and is surrounded by a mix of shops, cafes and cultural amenities in one of Greater Boston's most sought-after neighborhoods.

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