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## **Stebbins of Boulos brokers \$5.99 million sale of 56-unit multifamily portfolio**

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Shown is the skyline of Lewiston, ME

Lewiston/Auburn, ME The Boulos Company coordinated the sale of a 56-unit multifamily portfolio across six properties for \$5.99 million. The completed transaction was between sellers JDR Holdings LLC, JDR Exchange LLC, and IMAJ Properties LLC and the buyer North Bridge LLC. The Boulos Company's Noah Stebbins represented the buyer while Jon Leahy of JT Leahy Real Estate represented the sellers in all transactions except for 717 Lisbon St., which was represented by Dan Coleman of Androvise Realty.

The portfolio includes buildings located at 287 Turner St. and 15 Cushman Pl. in Auburn and at 182 Pine St., 172-176 Blake St., 78 and 84 College St., and 717 Lisbon St. in Lewiston. All the properties — except 717 Lisbon St. — were off-market transactions. This fact showcases how The Boulos Co. undertook efforts to assemble the portfolio and meet the buyer's 1031 exchange requirement.

The deal required the teams to carefully coordinate inspections, paperwork, and due diligence across six properties to meet exchange timelines.

“This transaction was driven by both necessity and opportunity,” said Noah Stebbins, broker at The Boulos Company. “The buyer had a 1031 exchange to complete and wanted to focus on the growing Lewiston-Auburn market, where they already own multifamily buildings and have a strong management team in place. With limited multifamily inventory of scale available, we curated a property portfolio to satisfy the exchange requirements. I expect demand will only increase as the area’s population grows and downtown centers continue to transform.”

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“We know the market players and have built strong relationships with brokers across firms over the years,” said Stebbins. “Without Jon and Dan, this deal wouldn’t have been possible.”

The sale enabled the out-of-state sellers to redirect capital into new ventures, while the buyer’s acquisition signals strong and growing investor demand in the Lewiston-Auburn community.

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