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Cawley and Braun of United Multi Family broker \$1.3 million sale

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United Multi Family brokered the sale of a 12-unit apartment building at 154-164 Granite St. for \$1.3 million.

Handled by Richard Cawley and Jason Braun of the New England office, the wood frame with aluminum siding residences were built in 1906 and sold by Allen-Campbell Realty Trust to Heritage Properties with financing provided by Eastern Bank.

The CAP rate at the time of sale was 5.24% with the property having a gross annual income of \$102,840.

The new owner is planning an extensive renovation of the property.

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