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Cawley and Braun of UMF broker \$1.735 million multifamily sale

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United Multi Family (UMF) brokered the sale of a 17-unit apartment building at 188-194 Lincoln St., for \$1.735 million (\$102,059 per unit).

Handled by Richard Cawley and Jason Braun of the New England office, the brick residences were built in 1967 and sold by Hallandale Realty Trust to Hancock Lincoln LLC with financing provided by Brookline Savings Bank. The CAP rate at the time of sale was 6.4% with the property having a gross annual income of \$176,640.

Utilizing the 1031 tax deferred exchange the buyers were able to defer paying capital gains taxes on their recent sale of a commercial property.

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