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55 YEARS

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Cawley and Braun of UMF broker sale of 16 unit apt. prop. - \$1.37m

May 19, 2009 - Front Section

United Multi Family brokered the sale of a 16 unit apartment building at 122-124 West Main St., for \$1.37 million (\$85,625 per unit).

Handled by Richard Cawley and Jason Braun of the New England office of United Multi Family.

The brick residences were built in 1959 and sold by Georgetown Realty Trust to 16 Ford Street LLC with financing provided by Fannie Mae through Cornerstone Realty Consultants. The CAP rate at the time of sale was 8.59% with the property having a gross annual income of \$181,620.

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