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Cawley and Braun of United Multi Family broker \$850,000 sale

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United Multi Family (UMF) brokered the sale of a 12 unit apartment building at 10 Cross St., for \$850,000 (\$70,833 per unit).

The transaction was handled by Richard Cawley and Jason Braun of the New England office of UMF.

The residences were built in 1979 and sold by Chris Terranova to Luigi Tracanna. The sale was a cash deal with a closing in less than three weeks from the time of offer. The CAP rate at the time of sale was 9.49% with the property having a gross annual income of \$113,400.

UMF is one of the Nations fastest growing RE firms specializing in the sale of multifamily/apartment buildings.

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