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Christie, McGee and Barroso of NAI Hunneman arrange \$12m apt. portfolio sale

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NAI Hunneman has brokered the sale of a 90-unit apartment portfolio for \$12 million.

NAI Hunneman's Carl Christie, executive vice president; Dan McGee, financial analyst and sales associate; and Gina Barroso, sales associate, represented the seller, ADA Properties, Inc., and procured the buyer, Arlington Minuteman Towers, LLC.

The 90-unit apartment portfolio, which was 98% occupied at the time of the sale, consists of three brick complexes containing 86 rental units. In addition to the apartment buildings the portfolio included two single-family homes and one two-family home. Several of the properties abut one another and all are within walking distance located at 285 Mass. Ave., 287 Mass. Ave., 20 Tufts St., 10 Bates St., 14 Bates St. and 9 Foster St.

"Even with a slowdown in the national housing market, the Arlington portfolio attracted more than expected bids and interest from potential buyers. We were able to get the right price for the property," said Christie. "The portfolio also offers great potential for the buyer, who got a quality rental portfolio with a strong existing occupancy level and cash flow in one of the most desirable suburbs of Boston."

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