**Press Release | Multi-Family Portfolio | Somerville, MA**

**kelleher and pentore Sell AN 11-UNIT**

**MULTI-FAMILY PORTFOLIO in SOMERVILLE, MA for $6,100,000.**

**October 31, 2024 –** Dennis Kelleher and John Pentore of Horvath & Tremblay have successfully completed the sale of an eleven (11) unit multi-family portfolio in Somerville, Massachusetts. Horvath & Tremblay exclusively represented the seller and procured the buyer to complete the transaction. The desirable asset sold for $6,100,000 and $554,545 per unit.

The Somerville Multi-Family Portfolio is comprised of three multi-family properties located at 10 Greenville Street, 16 Crescent Street and 34 & 40 Crescent Street in Somerville, Massachusetts (the “Property”). The Portfolio consists of four residential buildings spread over three multi-family Properties and contains one (1) 5-Bedroom/2-Bathroom unit, two (2) 4-Bedroom/2-Bedroom units, two (2) 4-Bedroom/1-Bathroom units, four (4) 3-Bedroom/1-Bathroom units, one (1) 2-Bedroom/2-Bathroom unit, and one (1) 2-Bedroom/1-Bathroom unit with 13,895 square feet of gross living area, in 20,375 square feet of gross area, on a combined 0.39-acres of land. All of the Properties are turn-key with condo quality finishes including new luxury vinyl plank flooring throughout, new kitchens with new cabinetry with granite or quartz countertops, stainless steel appliances and new bathrooms with modern amenities. Additionally, six of the units have laundry inside their respective apartments, and the remainder are servicesd by a shared facility on-site. All units feature forced hot air heating systems as well as central air conditioning. The building is separately metered for heat, hot water and electricity which the tenants pay directly. 10 Greenville Street is exceptionally well-located in the center of Somerville, less than a mile from the popular shopping, dining, fitness and entertainment options at Union Square and Assembly Row, and 0.4-miles from the Gilman Square and East Somerville Stations. 16, 34 & 40 Crescent Street are exceptionally well-located in the eastern portion of Somerville, less than a mile from the popular shopping, dining, fitness and entertainment options at Assembly Row and Union Square, and 0.3-miles from the Sullivan Square Station. All of the Proiperties are in highly-walkable neighborhoods offering a multitude of appealing live-work-play amenities, convenient public transportation and highway access, as well as proximity to the nearby commercial centers of Union Square, Kendall Square, Inman Square, and Downtown Boston.

Horvath and Tremblay is one of the most active and successful Investment Real Estate Brokerage firms in New England. Their advisors specialize in the sale of apartment buildings, mixed-use properties, and development projects. They have experience successfully structuring portfolio sales and 1031 exchanges. They have a dedicated buy side desk that provides real time inventory and market data to each individual client placing capital or fulfilling a 1031 exchange requirement. The firm is dedicated to being the best source of information and expertise in the marketplace for private investors, developers, institutions, and industry professionals.