

INCLUDING A SINGLE-TENANT PROP. AT 6 PURCHASE ST., DANVERS

DApice of The Mega Group closes three sales for Goldberg - \$4.53m

DANVERS, MA Brian DApice of The Mega Group completed \$4.53 million in investment sales with Beverly-based



Brian DApice

Goldberg Property Management within a 30-day period. The transactions, three in total, began with the sale of a 5,116 s/f multi-family income producer

located at 30 Railroad Ave. in Beverly on October 4. Mardee Goldberg LLC manager Jay Goldberg entrusted DApice with his fully vested asset in a 1031 Tax Deferred Exchange opportunity. The buyer, a Massachusetts limited liability corporation, was fetched in this off-market opportunity via The Mega Group's private client network and saw value in the asset because of its location near the Beverly Depot Commuter Rail Station. DApice said, "Investors are taking serious notice with the ever-changing dynamics of downtown Beverly and we are seeing positive shifts in property values because of it."

Golberg then moved toward the acquisition of a single-tenant investment opportunity at 6 Purchase St. in Danvers on October 18 in a sale from Cutwater Capital LLC to 6 Purchase Street LLC, again procured via Mega Group's private client network. Tenanted by the regionally popular Blu Karma Asian Fusion Restaurant, the opportunity presented an 8.6% CAP at the next scheduled bump, a mere four months from closing. 6 Purchase Street LLC manager Andrew Gold-



6 Purchase Street - Danvers, MA

berg sought financing from Matthew LaFlamme of Beverly Bank who closed the transaction in less than 30-days.

On November 4 DApice closed out the back end of Mardee Goldberg LLC's 1031 Tax Deferred Exchange with negotiating the sale an off-market opportunity in Lexington from Stone River Properties known as Marrett Sq. Shopping Center. The 25,000 s/f campus, on Rte. 2A, features entrances at 384 Waltham St. and 313 Marrett Rd. Marrett Sq. is a mixed-use investment opportunity featuring 10,000 s/f of street retail shops with a few private office suites above. The property was acquired in 2012 by Cambridge-based Stone River Properties manager George Katis for \$2.52 million, who turned it around for \$3.3 million just four years later. Karl Wilson of Institution for Savings closed out the transaction by providing financing for Mardee Goldberg LLC manager Goldberg.

Kinlin Grover opens office at 45 Court St., Plymouth

PLYMOUTH, MA Kinlin Grover Real Estate, Cape Cod's leading real estate company specializing in the marketing and sale of coastal, waterfront, village and luxury homes, held a grand opening of the company's new office at 45 Court St.

The company chose the central downtown location, stressing their important objective of becoming a part of the town and the surrounding community. "We really want to get to know the local residents and to understand their purchasing needs in order to offer high levels of personalized service," said branch executive, Ralph Grassia. Grassia, a 35-year veteran of the MA real estate community will manage the new office. Kinlin Grover, recognized for its level of client service, now has 19 offices covering the Mass. South Coast, South Shore, and Cape Cod.