

### 3 FLORENCE STREET CAMBRIDGE, MA

The project required extensive renovations on the exterior and interior of the building.



*Before*



*After*



*Interiors*

- Purchased multi-family apartment building in July 1997 for \$96 per square foot
- Converted to condos in 1998
- Rented building throughout project
- Sold units in 1998 & 1998 for an average price of \$242,000, or \$186 per square foot
- Sold out by May 1999
- **Realized IRR of 68%**

For more information on this and other properties, please contact:

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