

**7 FLORENCE STREET  
CAMBRIDGE, MA**



*Interior*



*Exterior after renovation*



*Exterior before renovation*

- Purchased multi-unit apartment building in June 2002
- Operated the building as an apartment complex into 2003
- Resolved complex tenant issues during the project
- Began a complete gut rehab in February 2003
- Completed renovations in December 2003
- Obtained approvals to convert to condominiums in January 2004
- Closed escrow upon 2/3 of the building in April 2004
- Entire sellout anticipated in July, 2004 (all remaining units are under contract)

Total Sales proceeds, \$2.1 million

Total Profit \$600K

ROI almost 100%

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

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