The Dolben Co. and Quarry Hills Residential to develop 269-units - $58 million financing from East Boston Savings Bank

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Quincy, MA According to the Dolben Company, Inc., Quarry Hills Residential Holdings LLC is developing a 269 market-rate apartment community, located on Quarry Hills Dr. The property is being developed in partnership with Bay Colony Properties, and is funded by a construction loan of $58 million from East Boston Savings Bank, and $24.4 million in private equity.

The Quarry Hills site is located off I-93. Designed in two 5-story buildings over underground parking, the community is positioned in a wooded setting yet offers views of the Boston skyline. Upper floor units looking north will have views of Dorchester Bay and the Boston skyline, and all units looking west will have views of the Granite Links golf course, or the treetops of the Milton countryside. The project benefits from access to Boston and Cambridge via I-93 and all of Boston's inner suburbs via I-95. Quarry Hills also has access to public transportation via the Quincy Adams Station, which is served by the MBTA Red Line, three commuter rail lines, and over a dozen bus lines.

Community amenities will include a resident lounge and clubroom, outdoor landscaped courtyards with water features and seating areas, a fire pit, and an outdoor kitchen, plus a fitness center with a separate specialty-fitness room. The property will have nine-foot ceilings, custom cabinets and hard-surface countertops, and stainless-steel appliances with fully upgraded fixtures. The first residential units are expected in late 2019.

Deane Dolben, president of Dolben Co. said, "We are thrilled to announce our newest community. Quincy is one of New England's most dynamic suburban communities and popular multifamily apartment markets, and we look forward to a very successful lease-up."