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## **Arrowpoint Propertie's Lamattina and Goldberg sell River's Edge Apartments in the Merrimack Valley for \$21.8 million**

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River's Edge Apartments - Haverhill, MA

Haverhill, MA David Lamattina and Jay Goldberg of Arrowpoint Properties has sold River's Edge Apartments in the Merrimack Valley for \$21.8 million and reaped a \$6.2 million profit in the three years of ownership.

The property is situated on the banks of the Merrimack River. The nine-story building consists of a mix of 164 apartments comprised of one and two-bedroom units and 5,000 s/f of ground floor commercial office space. DSF Group purchased the property from Arrowpoint.

David Lamattina

Jay Goldberg

“When we purchased this property in 2016, rents were on average 15-20% below market, and we immediately started making exterior and interior improvements,” said Lamattina, president of Arrowpoint. “We were able to create value and increase rents. We have an advantage over other owners because using our own in-house management to effectively manage our properties shows in the bottom line.”

“Walker & Dunlop approached us and presented an offer from a qualified buyer we couldn’t refuse,” said Arrowpoint’s managing partner, Goldberg. “We are rolling these profits into a new deal and are excited to implement our value-add approach on the next asset as well.”

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