



CELEBRATING  
55 YEARS

# nerej

## **Fustolo Dev. breaks record on condo sale for \$3.25 million at Ocean Club**

December 07, 2007 - Owners Developers & Managers

Fustolo Development, LLC, developer of The Ocean Club, has broken the previous record set for the most expensive condo sold in the city's real estate history. A multi-unit sale tallying \$3.25 million surpasses the previous condo sale record of \$1.5 million, also set by The Ocean Club this past August. Prior to The Ocean Club development the most expensive condo sold in Revere history was sold in 2004 for \$750,000.

The Ocean Club sales manager, seasoned real estate broker and city native, Gary Ferragamo, brokered the deal with a long-time resident of Newton, Mass. "The buyer researched waterfront property before making her decision to buy at The Ocean Club on Revere Beach," said Ferragamo, "The entire sales team is elated by this sale and we look forward to welcoming our buyers to their new oceanfront home."

"This is another incredible feat for The Ocean Club," said Steven Fustolo, CPA, president of Fustolo Development, LLC. "It reinforces what I have long believed, that Revere Beach is a hidden gem just waiting to be discovered. The renaissance of Revere Beach truly has begun and the rest of New England is being introduced to the beauty and potential of this unparalleled oceanside community." Fustolo said, "The timing of the multi-unit sale couldn't be better as The Ocean Club has started construction on the infrastructure of our development."

Fustolo Development saw the appeal and possibility of the 9 parcels of land that will become The Ocean Club and vowed to bring luxury development to the area. Almost 100 of the total 242 residences have been sold to date, making it the fastest selling oceanfront development in the Boston area.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540