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Arena Equity Investments enters into the N.E. multi-family market with 120 units

August 02, 2012 - Front Section

Arena Equity Investments, LLC, a Mass. real estate investment and management company, is thinking big with small housing. Arena has aggressively moved into the New England multi-family market with 120 residential units already under its belt in several Maine markets, with a plan to acquire 400 units by the end of 2013. Arena's value-add strategy and strategic alliance with Northern Equity Investments LLC of Auburn, Maine, seems to be working, with a move into New Hampshire and Mass. markets on the horizon.

"The perfect storm of market conditions has made this asset class very attractive and enabled us to enter with a competitive advantage" said Mike Peroni, one of the firm's managing partners. "Many multi's are in distress, and lenders for this niche asset class, smaller residential properties, are practically non-existent. Our cash position enables us to win deals, close quickly, and improve the properties, which results in an attractive product with a risk profile that lenders can get their arms around."

Arena credits discipline and common sense for its success. "A key element of Arena's deals is aligning the interests of all parties," said Fran Mastroianni, a partner at Trilogy Law LLC, the company's legal counsel. "It's a very intelligent balance of legal protection and business drivers. They know how to get deals done"

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