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The Brooks Company acquires 48-unit condominium community known as Falls at Arden Mills, Fitchburg

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The Brooks Company has acquired a 48-unit fractured condominium community known as Falls at Arden Mills. Financial details were not disclosed.

The Falls at Arden Mills, constructed in 2007, is comprised of a three-story elevated residential building and a two-story clubhouse/office building situated on 7 acres of landscaped grounds along the Nashua River. A majority of the units are two-bedrooms. Amenities, in addition to garage parking, include a clubhouse/lounge area, fitness center and an indoor swimming pool.

Other Brooks Company development projects include The Atlantic at Marina Bay, Quincy; 295 Carpenter St., Providence, RI; The Fremont Lofts, Worcester; and 305 Dutton St., Lowell.

Jeffrey Brooks, president, said "We will reposition this underperforming asset, and deliver superior residential product at steeply discounted prices to their original value."

The community, located off Rte. 2 and close to major interstate highways I-190 and I-495, offers convenient access to Boston via the MBTA's Fitchburg Commuter Rail Line.

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