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Lupoli Companies purchases ownership interest in Monarch Lofts for \$38 million

April 02, 2015 - Front Section

Lupoli Companies has purchased the ownership interest in Monarch Lofts located at 210 Merrimack St. in the city's iconic Wood Mill at Riverwalk Properties for \$38 million. The property was purchased from Bob Ansin. Shawn Herlihy of Goedecke & Co. arranged the financing for this sale.

This merger reflects Sal Lupoli's, CEO and founder of Lupoli Cos., commitment to enhancing Riverwalk Properties as the area's premier live, work and play destination. Monarch Lofts is one of New England's largest eco-friendly residential development. The addition of Monarch Lofts to Lupoli Cos. reflects a continued focus on developing communities that offer convenience, amenities and direct access to public transportation.

Riverwalk Properties is a prominent asset of Lupoli Cos., the owner and developer of several mixed-use properties that encompass more than 3.6 million s/f of commercial space. Riverwalk is home to over 200 companies that fuse together a diverse yet complimentary mix of office, retail and manufacturing spaces. Riverwalk's largest building is one third of a mile long and is described as a horizontal skyscraper. Located within this building are a growing number of businesses that can benefit from the residential opportunities at Monarch Lofts.

"The addition of Monarch Lofts to the Lupoli Cos. leverages an ideal location for continued economic growth and expansion," said Lupoli. "This transaction not only unifies our campus but creates a unique synergy at Riverwalk."

In 1906 the Wood Mill was built as an epicenter of the textile industry. Today, more than a century later the Lupoli Companies has helped realize the vision of industry and planned communities as a catalyst for job creation.

Lupoli Companies real estate division is a vertically integrated owner, operator, and developer of commercial and mixed-use real estate with a portfolio that includes more than 3.6 million s/f of property. From adaptive reuse and asset repositioning of historic mill buildings to ground-up construction and comprehensive property management, Lupoli Cos. combines proven expertise, a diverse set of capabilities, and a strategic approach to enhance operational performance and productivity.

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