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Franklin Savings Bank finances \$2.8 million mixed-use development

June 04, 2015 - Northern New England

Franklin Savings Bank is financing a \$2.8 million construction loan for the development of a 29-unit, mixed-use townhouse/office real estate project located at 44 Portland Ave. Changing Places LLC is developing the site which is expected to be complete by year end.

"Franklin Savings Bank is proud to partner with Changing Places LLC in the development of two new buildings conveniently located minutes from downtown Dover," said Andre Tremblay, VP, commercial loan officer, of Franklin Savings Bank. "The completed project will offer prime commercial real estate space for small businesses, as well as attractively constructed townhouses within a short walk to all the great amenities the city has to offer."

The finished project will feature two buildings situated on an .803 acre parcel. One building will include 10 retail/office rental units on the first level and 10 townhouse-style apartments with 1,408 - 1,628 s/f of living space on the second level. The second building will contain nine townhouse apartment units with 1,776 s/f of living space, featuring a two-stall garage on the first level and two floors of living space above.

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