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## **Princeton Properties appointment to manage three Berkeley Investments properties**

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Princeton Properties has been appointment by Berkeley Investments as the ongoing managing agent of three properties located in Somerville and Boston. The properties include the lofts at 381 Congress, a former steel distribution building that has been transformed into amazing loft-style apartments in the desirable Seaport district of Boston. 625 McGrath, a newly constructed townhouse-style community ideally situated in a classic neighborhood of Somerville. And finally Millbrook Apartments, this cold storage building in Somerville is undergoing a transformative adaptive reuse revealing loft-style apartments just a short walk to Lechmere Station and Kendall Sq. "Princeton Properties is a valuable partner with the leasing and Property Management of other Berkeley Investments multi-family interests. As a result of our positive experience, expanding the relationship with their talented team of professionals is an easy decision" said Joseph Laurano, project manager for Berkeley Investments.

Princeton Properties has been acquiring, building, renovating, leasing & managing apartment communities & corporate furnished apartments in Mass., N.H., Maine and Georgia since 1973. Princeton Properties includes more than 6,000 apartments and had been an industry leader for decades, represented by its numerous national and regional accolades including the 2014 MassHousing Award of Achievement, 2014 & 2013 Satisfacts Superior Resident Satisfaction Awards and the 2013 CHPA Tower of Excellence Award - Best Community or Philanthropic Program.

381 Congress is the adaptive reuse of a former steel distribution building into 44 loft-style apartments in the Seaport District. Each of the apartments boast contemporary finishes and historical architectural details including exposed wooden beams and brick, along with lofty ten to twelve foot ceilings. A roof deck offers expansive views of the city skyline, while the ground level features the hugely popular Row 34 Restaurant and Bar.

625 McGrath reflects the continuing renewal of Somerville into a vibrant, trendy community offering the excitement of Boston and Cambridge at a lower price. Located within easy walking distance to public transportation, amenities, shops, and restaurants, 625 McGrath is a newly constructed 3-story, 34 unit townhouse style residential apartment community with ample on-site parking. The design of the property boasts resident friendly entrances at street level, smart home enhancements such as Nest thermostats all in a classic neighborhood with contemporary influences.

Millbrook was acquired by Berkeley in January, 2014. This former cold storage building is in the process of transforming into 100 loft-style apartments. The project is coined as a transformative adaptive reuse. This Somerville gem is ideally located on the Cambridge line near Lechmere Station and a short walk to Kendall Sq. Millbrook is by design using the century old concrete structure to create a new urban lifestyle that offers remarkable panoramic views. High exposed concrete ceilings

and floor-to-ceiling windows will characterize the plentiful living spaces. A newly constructed eighth floor will provide additional apartment homes with private terraces. Occupancy is targeted for the fall of 2015. Millbrook Apartments will offer a mix of studio, one-bedroom, and two-bedroom apartments with contemporary finishes that contrast imaginatively against this historic structure. Residents will enjoy a spacious roof deck set amidst a green roof, state-of-the-art fitness center, and expansive clubroom and gallery. Five apartments will be designated for artist live/work residents on the ground floor and common studio space will also be provided. The basement will provide garage parking, resident storage spaces, and ample bicycle parking. To top it off, Millbrook will be LEED Gold certified.

Berkeley Investments is a Boston-based, real estate investment and development company founded by Young K. Park in 1991. They have a proven record with in-house property, asset, construction and development management capabilities. Since inception, Berkeley has established a strong co-investment history on multiple transactions with financial partners including domestic and international institutions and high net-worth family offices. Also acquired and/or developed nearly 17 million square feet of commercial office, flex, parking and multi-family assets. Currently Berkeley owns and manages a portfolio totaling 1.6 million s/f and 2,400 structured parking spaces in the Boston region, Providence, and Worcester, with 800 residential units under development.

Princeton Properties Management Inc. of Lowell, has been acquiring, building, renovating, leasing & managing apartment communities & corporate furnished apartments in Massachusetts, New Hampshire, Maine and Georgia since 1973. Princeton Properties includes more than 6,000 apartments and had been an industry leader for decades, represented by its numerous national and regional accolades including the 2014 MassHousing Award of Achievement, 2014 & 2013 Satisfacts Superior Resident Satisfaction Awards and the 2013 CHPA Tower of Excellence Award - Best Community or Philanthropic Program. Additionally, Princeton Properties has extensive experience with affordable housing and has worked effectively with MassHousing for more than two decades. This, coupled with the fact that Princeton Properties is one of the largest providers for corporate furnished housing in New England, demonstrates their dedication to their craft.

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