



CELEBRATING
55 YEARS

nerej

2017 Annual Review: Gerry-Lynn Darcy of Lupoli Companies

December 29, 2017 - Front Section

What was your greatest professional accomplishment in 2017? Finalizing a comprehensive Master Plan for Riverwalk. This 10-year plan will further transform more than 46 acres of marquis mixed-use property nestled along the Merrimack River on the edge of North Andover adjacent to I-495 and the MBTA. The Plan will include new historic renovations and construction of more than 1.5 million s/f including five parking structures, a regulation football field, landscaped park areas, playgrounds, residential units, retail, hotel, restaurants, conference center and commercial office space. The expanded complex will be an affordable alternative for growing organizations who want to offer their employees a vibrant transit-oriented work environment. In early 2018 we will unveil interactive videos and automation that will provide a virtual look into the future of Riverwalk.

What was your most notable project, deal, or transaction in 2017? Working with Peter Richardson of JLL to keep a portion of Flowserve in Lawrence, Mass. where it was originally founded as Lawrence Pumps in 1935 until it was purchased by Flowserve, an Irving, Texas, company with 18,000 employees and \$4.6 billion in annual revenues. The publicly owned company that manufactures pumps, valves and seals for the oil industry signed a lease to occupy 10,000 s/f of space within the Wood Mill at Riverwalk across from Cambridge College's new satellite campus.

What are your predictions for commercial real estate in 2018? Commercial real estate will continue to do well in 2018 especially in urban and suburban markets offering mixed-use developments with direct access to commuter transportation. Construction and development in and around lifestyle-centered communities is on the rise. Massachusetts is one of the top locations for young professionals interested in higher median salaries, better employment opportunities, affordable housing, strong networking circuits and access to top graduate schools. Corporations are more interested in providing desirable workplace environments that cater to Millennials. The remarkable transformation of Boston over the past several years has created several new neighborhoods and pockets of potential. Areas that were for many years off-limits are now being repositioned and reclaimed.

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