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Spire Investments to transform former Knights of Columbus building into 18 condominium units

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94 Washington Square East on Salem Common - Salem, MA

Salem, MA Spire Investments purchased 94 Washington Square East on Salem Common for \$1.7 million, with plans to transform the former Knights of Columbus building into a \$6 million 18-unit condo development.

“There was a lot of interest in this property,” said developer Jay Goldberg, Spire Investments owner and president. “After the first time walking through the property, I knew I wanted to purchase it. The character and uniqueness of this building is off the charts.”

The project team includes: Thomas Berube Contracting, Pitman & Wardley Assocs., The Morin-Cameron Group, McBrie, LLC and Institution for Savings.

The property, newly named The Breakaway at Salem Common, was originally built as a mansion in 1819 and then expanded in 1970 to include large function space.

Spire Investments will be adding a two-story addition in the rear of the property with parking and high-end finishes. It will feature one-, two-, and three-bedroom units as combinations of flats and townhomes ranging from 700 to 2,700 s/f.

The Breakaway at Salem Common is located directly across the street from Salem Common and is near the train, restaurants and shops.

The project will commence within the next month and is estimated to take around a year and half to complete.

“There exists very little new residential properties of this quality in the market in Salem like this,” said Goldberg. “It is its own oasis in the middle of everything.”

It features high ceilings, exposed brick and fireplaces, and is “oozing with many ornate details,” says Goldberg. “We are going to bring this property back to life and enjoy restoring it into glorious

residential units.”

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