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Eastern Bank leads \$11 million loan for Thorndike Development for ground-up construction of the Copperworks Condominiums

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Canton, MA Eastern Bank places \$11 million construction loan to Thorndike Development for ground-up construction of the Copperworks Condominiums. With first occupancies planned for this December, Copperworks is a three-story boutique condominium community built on the site where Paul Revere fabricated the copper panels for the original Massachusetts State House dome more than 200 years ago. The historic Paul Revere Heritage Site will include 212 condominium homes as well as a restaurant and landmark museum in the original copper foundry. The site also features commuter access, a public park and sustainable living.

“Eastern values our region’s history and the strength of its communities. Working with Eastern to help write the next chapter of this historic site’s history is very special,” said Lloyd Geisinger, founder and president of Thorndike. “We look forward to welcoming the first residents later this year.”

The commercial real estate team advising Thorndike includes executive vice president, senior commercial banking officer Matthew Osborne, senior vice president Michael McCarthy and portfolio manager Olivia Gough.

A customer of Eastern Bank for more than 15 years, Thorndike has built more than 2,000 homes and apartments in the Greater Boston Area and is the recipient of more than 45 national and regional awards for excellence. Thorndike has been included in multiple lists of top builders in the region and nation, and Lloyd Geisinger, founder of Thorndike, has been recognized as a Builder of the Year by the Greater Boston Association of Homebuilders. Through the years, the banking relationship with Eastern has provided construction financing for residential projects across the South Shore, including in Hudson, Norton, Quincy and now Canton.

Founded in 1818, Boston-based Eastern Bank is America’s oldest and largest mutual bank, with over \$11 billion in assets and more than 115 locations serving communities in eastern Massachusetts, southern and coastal New Hampshire and Rhode Island. Eastern provides exceptional access to fairly priced banking, investment and insurance products and services for consumers and businesses of all sizes. Eastern Bank, which includes Eastern Wealth Management and Eastern Insurance, is known for its outspoken advocacy and community support that has exceeded more than \$125 million in charitable giving since 1999. An inclusive company, Eastern

employs 1,900+ deeply committed professionals who value relationships with their customers, colleagues and communities.

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