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## **The Davis Cos. and Copley Group acquire Park Gallery for \$28.5m - brokered by Weissman, Herz, Benzinger and Herald of BRA**

March 06, 2020 - Front Section



Boston, MA A joint venture of The Davis Companies (TDC) and The Copley Group have completed the \$28.5 million acquisition of the Park Gallery. Boston Realty Advisors brokered the sale of the multifamily portfolio, a collection of 55 market-rate apartments in two adjacent buildings located at 77-81 Park Dr. in the Fenway neighborhood. Comprising a mix of studio, one-, two- and three-bedroom apartments which are 100% occupied, the Park Gallery is situated in one of the most dynamic medical and academic communities in the world.

Jason Weissman, founder and CEO of Boston Realty Advisors said, “Park Gallery consists of two institutional-quality assets that offer size and scale in an unparalleled urban location. The Davis Companies and The Copley Group are the ideal owners to preserve the authenticity of these properties, coupled with the experience to add value to each building and the growing Fenway community.”

Weissman was joined by an exclusive team of specialists at Boston Realty Advisors including senior partner Nicholas Herz and associate directors Kevin Benzinger and Andrew Herald.

Jason Weissman

Nicholas Herz

Kevin Benzinger

Andrew Herald

“We are delighted to be acquiring such an outstanding property as the Park Gallery in the vibrant and desirable Fenway neighborhood, within the epicenter of a robust employment-driven market and to continue our successful Boston urban infill residential value add program, in collaboration with our friends at The Copley Group,” said Jerry Murphy, senior vice president of investments for TDC.

“We look forward to working with The Copley Group to improve the property and its management to modernize and enhance the value of the property.”

Planned improvements will include interior work to kitchens, bathrooms and common areas, as well as upgrades to utilities and the exterior of the building, such as windows and landscaping.

Norman Levenson, president and founder of The Copley Group said, “It doubles our pleasure to add another property to our significant presence in the Fenway area and to be able to do so in partnership with The Davis Companies. We are confident that the successes we have already experienced working with The Davis Companies in adding value to multi-family assets will continue with the Park Gallery. Our combined efforts will further improve what we believe is already one of the best neighborhoods in Boston to live in.”

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