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Trident Property Management Corp. acquires The Metropolitan at Reading Station for \$27.5 million

April 03, 2020 - Owners Developers & Managers



Reading, MA Colliers International Multifamily Advisory team facilitated the \$27.5 million sale of The Metropolitan at Reading Station (The Met) to Trident Property Management Corp. Located near the Reading Depot Commuter Rail Station, The Met is a 68-unit, apartment community with amenities including a fitness center, penthouse level clubhouse, coffee bar, and garage parking.

Construction was just completed in early 2020 and is already north of 60% occupancy despite delivering in the slower winter leasing season.

The Met was developed by an affiliate of NewMeadow Development, a vertically integrated development and construction company headquartered in Newton.

“Matt Zuker and Ken Chase of NewMeadow Development developed best-in-class product that has helped revitalize the downtown Reading area and will continue to be an attractive fixture in the town for years to come. The Met fulfills the evolving needs of residents seeking high quality suburban product with ease of access to walkable amenities and transit to downtown Boston. It was a pleasure representing NewMeadow Development in this assignment,” said Colliers’s Jonathan Bryant.

In addition to Bryant, supporting multi-family advisory specialists from the capital markets team included executive vice president Christopher Sower, senior vice president Bruce Lusa and assistant vice president John Flaherty.

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