



# nerej

## Downtown Development Cos., LLC completes historic renovation project

August 28, 2020 - Front Section



Fall River, MA Developer Anthony Cordeiro of Downtown Development Cos. LLC, has gone all-in with one of his latest projects. Cordeiro, who last year received a grant for \$1.3 million from the Mass. Department of Housing and Community Development in partnership with MassHousing, has completely gutted and renovated the historic Trolley and Benjamin & Nathan Buildings and created loft style apartments to suit the needs of young working professionals and older, empty-nesters who love city living.

According to Margaret Farrell, property manager for both buildings, “The demand for downtown Fall River apartment living has exceeded our expectations, Downtown Lofts @ Trolley Building is 100% leased.”

Currently, there only are eight one-bedroom apartments available in Downtown Lofts @ Benjamin & Nathan Building for individuals earning 80% AMI. That is a minimum gross income for an individual of \$35,900 and a maximum of \$45,850 for one person and a maximum of \$52,400 for two people and two one-bedroom apartments for individuals earning 100% AMI. That is a minimum gross income for an individual of \$44,000 and a maximum of \$60,900 for one person and a maximum of \$69,600 for two people.

These dog-friendly apartments offer amenities including: In-unit laundry, onsite parking, a fitness center and 24-hour emergency service.

Cordeiro, who is also one of three owners of Commonwealth Landing on Davol St., is on a mission to revitalize downtown by creating beautiful affordable spaces for the burgeoning community of young professionals or downsizers.

With new restaurants, shops and train service to Boston coming in 2023 to downtown, Cordeiro jumped at the opportunity to provide affordable housing opportunities in this blossoming location.

“Fall River has a rich, vibrant history from sawmills and gristmills, to iron works and textiles to the hardworking men and women who kept it all running,” said Cordeiro. “I’ve spent the better part of my career in this city and I want to do what I can to not only revitalize our city’s local neighborhoods but also help inspire the next generation of business professionals to do great things here.”

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