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## Spiegel Associates arranges \$30 million loan for Stockbridge Landing

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Scituate, MA Sidney Spiegel of Spiegel Associates has arranged a \$30 million acquisition and construction loan for Stockbridge Landing on Stockbridge Rd. The loan was funded by a regional bank that saw the value of the property to the community.

The property will be developed in 68 two-bedroom townhouse style condominiums. Of the 68 units, 51 will be market rate and the remaining 17 will be into an affordable housing lottery to provide workforce housing. The property will also include a Clubhouse for the use of the residents.

The developers, Dakota Partners, has a history of acquiring and developing multifamily rental and condominium communities across New England and the mid-Atlantic.

The townhouses will each have their own aesthetic appeal with seven different floorplans available

to choose from. Units will also feature hardwood floors, Andersen Energy Star-rated windows, stainless steel appliances and a Heat & Glo gas fireplace with stone tile surround and a wood mantel. There will be optional finish upgrades available.

Stockbridge Landing is located 25 miles south of Boston. The town has five public beaches, proximity to two major highways, the MBTA commuter rail and commuter boat services. Each of the duplex apartments will be built with ThermoSeal spray foam and Owens Corning fiberglass insulation, provided to meet the Massachusetts State Energy Code for efficiency.

Spiegel Associates works with union pension plans, insurance companies, conduits, commercial banks, and local savings banks to provide competitive rates and terms.

for all types of commercial real estate.

Spiegel Associates' expertise and relationships with a variety of funding sources provides solutions to the financing needs of investors and developers.

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