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Newman Properties purchases seven buildings for \$8.282 million

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Wareham, MA Newman Properties' affiliate South Shore Apartments, LLC, has purchased a portfolio of seven buildings in Onset and Wareham. The total price for the package was \$8.282 million. Financing was done through Norwood Bank.

The portfolio consists of a total of 70 units, of the 70 units 58 are apartments that consist of a mix of studios, one-bedrooms, two-bedrooms, and one three-bedroom apartment. The other 12 units

consist of commercial and office suites.

Matthew Newman, principal, and CEO of Newman Properties explains why the company decided to purchase the large portfolio: “We have been shifting our attention to property acquisitions on the South Shore the past 2-3 years, looking for opportunities to buy and add value to multi-family and mixed-use properties.”

Onset is a historic Victorian waterfront community in the town of Wareham, on the shores of Buzzards Bay. Built in the 1800s as a self-sufficient resort community, most of the original storefronts and cottages remain, allowing it to retain the Victorian charm of the era. Its location on Buzzards Bay offers pristine beaches, excellent kayaking, biking, fishing, and boating opportunities, and beautiful vistas. Only 45 miles from Boston and Providence, it's an easy drive that bypasses the heavy traffic associated with crossing the Sagamore and Bourne Bridges. For visitors who also want to visit the sites on the Cape Cod, it's only two miles from the Cape Cod Canal, and its bike trails.

With a distinguished portfolio of residential and commercial properties, Newman Properties and its affiliates, own and manage over 500 residential units as well as numerous office and retail properties.

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