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Surus Development & Construction, LLC breaks ground on 120,000 s/f self-storage facility for Jumbo Capital Management, LLC

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Shown (from left) are: Jeff Seaman, Surus; Brooke Schreiber, Surus; Sam Weissman, Jumbo; Joe Rodolfy, Cambridge Savings Bank; Jay Hirsh, Jumbo; Joe Fuccillo, Iron Point Partners; and Steve Laverty, Surus.

Burlington, MA Surus Development & Construction, LLC has broken ground on a new 120,000 s/f self-storage facility for affiliated company, Jumbo Capital Management, LLC. The project, financed by Cambridge Savings Bank, represents the fifth such facility developed by Jumbo and the first with ground-up construction managed by Surus.

Steve Laverty, Jumbo Capital Management, LLC partner who also heads up Surus, commented on the construction division's changing role within the organization and the benefit it brings to Jumbo project stakeholders. "It has been an organic course of growth for the Surus team. Surus first formed as part of a strategic initiative aimed at streamlining and de-risking Jumbo's own projects by bringing site enabling work in-house. With an internal construction division, we found ourselves functioning as de facto OPM's, representing the firm and overseeing the GC throughout the other phases of construction. Soon we had built a team of talented construction and development professionals and were well positioned to deliver ground-up projects at scale on our own. Our direct relationship with

the development scope, investment and asset management allows us to provide a unique value as a construction manager.”

Jumbo's managing partner, Jay Hirsh expressed his company's enthusiasm about the project and the strength of the team assembled to deliver it, “The Jumbo self-storage portfolio is growing rapidly, and we are thrilled to expand it to the wonderful town of Burlington. The teamwork that has gone into bringing this project to fruition has been incredible and we greatly appreciate the support of the seller through this long entitlement process. I especially want to thank Darryl Kusek who spearheaded the project and for all his hard work in leading the team to this groundbreaking.”

Cambridge Savings Bank assistant vice president, Joe Rodolfy also lauded the spirit of teamwork that pervaded the project. “Cambridge Savings Bank prides itself on its willingness to do whatever it takes to get the job done and help our partners succeed. It is clear that attitude is shared by Jumbo Capital Management LLC, Surus Development and Construction LLC, and the other stakeholders on this project. We congratulate Jumbo and Surus on the groundbreaking of another outstanding project.”

The finished project will stand at 7 Wheeler Rd., and consists of five stories of steel frame construction comprising nearly 120,000 s/f with 100% climate controlled storage units. Project completion is set for September 2021.

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