



# nerej

## **COPA Real Estate Investments acquires Ashland Woods for \$18.275 million - consists of 60 one and two-bedroom units in two elevated buildings**

January 07, 2022 - Owners Developers & Managers



Ashland, MA COPA Real Estate Investments, LLC has completed the acquisition of Ashland Woods, a class A multifamily property, for \$18.275 million. Completed in 2016, the property consists of 60 one and two-bedroom units in two elevated buildings with underground climate-controlled garage parking, a net zero solar array, an on-site management office, fitness center, dog park, and manicured grounds with a communal gazebo and outdoor kitchen.

Phillip Bakalchuk and Ed Olchowicz formed COPA Real Estate Investments in 2021 as an offshoot of PhilMor Real Estate Investments. PhilMor was co-founded by Bakalchuk in 2012, while Olchowicz has been a key member of the PhilMor team since 2013. On a cumulative basis, PhilMor has acquired, developed, and improved nearly 1,300 multifamily units and 250,000 s/f in self-storage space, valued at over \$350 million.

Bakalchuk and Olchowicz said, “We are very excited to close on Ashland Woods as our first acquisition under the COPA umbrella. We plan to begin introducing select common area improvements and premium unit upgrades over the coming months, transforming Ashland Woods into a premiere boutique property. The Town of Ashland and Ashland Woods fits perfectly into our typical investment profile: a solid community with strong schools; convenient access to nearby employment and retail hubs; and direct access to Boston via the Ashland commuter rail stop just one mile down West Union St.”

As with PhilMor, COPA seeks to acquire, develop, and manage commercial real estate, with a focus on the multi-family sector. COPA's value-add acquisitions are underwritten with a comprehensive rehabilitation capital plan and marketing strategy. Cash flows are maximized through highly interactive and hands-on adaptive asset management. COPA brings the experience of over \$1.6 billion in commercial real estate transactions through Bakalchuk and Olchowicz.

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