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Zanzibar Capital acquires 56-unit portfolio in Lynn, MA for \$10.07 million - consisting of 55 residential and one commercial unit

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24-30 Franklin Street - Lynn, MA

Lynn, MA Zanzibar Capital has completed the purchase of a 56-unit portfolio consisting of 55 residential and one commercial unit for \$10.07 million. Stephen Girolamo of Horvath & Tremblay represented both the buyer and the seller on the deal. The properties are located at 653-655 Western Ave. and 24-30 Franklin St.

“Our latest acquisition in Lynn provides us greater scale and efficiency for our multifamily investments in the North Shore,” said Eric Doroski, managing partner and co-founder of Zanzibar Capital. “These properties have a highly desirable unit mix. We will be implementing a capital upgrade and utility efficiency plan, which will allow us to realize the full potential of this acquisition.”

Zanzibar Capital, founded in 2018 by Nitzan Mokady and Doroski, owns and actively invests in multifamily and mixed-use holdings in the Greater Boston area. Using a heavily quantitative approach, Zanzibar identifies value-add opportunities in both market-rate and low-income subsidized projects.

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