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Rockland Trust provides \$20 million in financing for two developments - to Anthony Rossi of 13 Sudbury Realty LLC and Hermon St. Development

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Worcester, MA Rockland Trust provided over \$20 million in combined construction loans to Anthony Rossi of 13 Sudbury Realty LLC and Hermon St. Development for the redevelopment of two properties. The capital will be used for the renovation of a former manufacturing factory, on Hermon St., and a former Department of Children and Family Services building on Sudbury St. Both properties will be transformed into residential units for local residents.

“It has been a pleasure developing in Worcester. The city has worked hand in hand with developers such as myself to repurpose abandoned and unutilized vacant buildings so that they can be redeveloped into high-end buildings with great amenities,” said Anthony Rossi, CEO of Rossi Development. “Our properties in Worcester have amenities that consist of a business center, outdoor space for tenants, dog parks, indoor bike storage, a luxury fitness center, and off-street parking. We at Rossi Development care about our properties and the environment in which we live, which is why all of our buildings are designed to have no carbon emissions.”

This will be Rossi’s third residential redevelopment project in the city. His first was the redevelopment of the J.H. and G.M. Walker Shoe Factory on Water St., which will be opening for tenant move-in this winter. Rockland Trust vice president, Steven Provanzano, works closely with both Rossi and city officials to identify opportunities for new developments that can fill the various housing needs, while also repurposing unused buildings.

“Anthony Rossi and I have worked closely together over the last few years on his three Worcester

housing projects,” said Provanzano. “His approach to renovating unused buildings in cities such as Worcester has a proven track record of, not only providing in-demand housing options, but also revitalizing our local communities.”

The Sudbury St. project consists of renovations totaling \$13.3 million. Once complete, the project, which spans from 13 and 17 Sudbury St. to 8 Harvard St., will offer over 100 residential rental units and parking.

The second apartment complex, mainly situated on Hermon St., will span three buildings and two parking lots located at 26, 33, and 39 Hermon St., and 9 Harris Court. The Hermon St. project, with an anticipated \$7.8 million in renovations, will offer 57 residential rental units across two of the three buildings that will be connected by an enclosed catwalk. Additional renovations on the third building are planned with the intention to develop a restaurant and boutique food market.

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