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## The Broadway Company purchases Marlboro Village for \$17.152 million

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Marlborough, MA Real estate investment firm The Broadway Company has purchased Marlboro Village, a fully occupied 102-pad manufactured housing community.

Marlboro Village is located on 12.8-acres at 181 Boston Post Rd., in Middlesex County, 31 miles from downtown Boston. The price was \$17.152 million.

“Marlborough, Massachusetts, is a thriving community,” said Tana Weissman, principal and chief operating officer of The Broadway Company. “The goal of our manufactured-housing initiative is to create and preserve quality affordable housing. Through sustainable management practices and

acquiring in key markets, we are able to achieve this goal.”

The acquisition will be managed by Moon Street, The Broadway Company’s brand specializing in single-family rental and manufactured housing. The seller was a family that has owned the property since its inception in 1955.

Management of the property will employ The Broadway Company’s institutional-quality systems, bringing technology-forward reporting and analytics while maintaining high-quality service for tenants.

In addition to the 102 homes at Marlboro Village, seven pads are permitted for new homes. The Broadway Company is committed to improving landscaping and signage.

Marlboro Village is located near I-495, the Massachusetts Turnpike, and Rte. 9. The corridor has extensive food, shopping and entertainment options, including the Solomon Pond Mall. A Whole Foods is located 10 minutes away, in Sudbury.

Some 22 million people live in manufactured housing in the United States. At Marlboro Village residents own their homes and pay rent on the pads. In other places, residents pay rent on the home itself.

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