

Hajjar Management Co., Inc. secures \$7.4 million financing from Rockland Trust for redevelopment of former Notre Dame School

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Fall River, MA Hajjar Management Co., Inc. secured \$7.4 million from Rockland Trust for the redevelopment of the vacant three-story former Notre Dame Grammar School. The former 45,640 s/f school located at 34 Saint Joseph St., will be converted into a 48-unit apartment building known as The Lofts at Lafayette.

"We've been working with Chuck and his team at Hajjar Management for many years and projects such as Lafayette always bring an exciting new energy to the area," said Erin Williams, vice president, commercial loan officer at Rockland Trust. "Working with them on the revitalization of vacant buildings makes what we do as a commercial bank even more special."

"The redevelopment of 34 Saint Joseph St. offers a unique opportunity to reinvigorate a vacant and historic building, preserving all of its structural elements as well as its exterior granite, brick and interior hardwood flooring, while also investing in Fall River's residential market," said Chuck Hajjar, president at Hajjar Management Co. "The end-result will reflect the quality of new construction in the bones of a solid historical building. Erin and the rest of the Rockland Trust commercial lending team made the entire process efficient and painless, from offering a straightforward commitment letter to their deep understanding of assets and values in this market. We have been happy to partner with Rockland since 1994 and will continue to work closely with them in the future."

The revitalization of the Lofts at Lafayette is expected to be completed in early August of 2023. All the 48-units at Lofts at Lafayette will include two off-street parking spots. The multifamily complex

will include a mix of one-bedroom, two-bedroom and two-bedroom townhouse style units. The complex is located near I-195 and Rte. 24, and is walking distance to Lafayette Park and Edmond P Talbot Middle School. It is located on a quiet street and is walking distance to a variety of shops and restaurants.

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