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## **Goldman Group closes on historic Woonsocket school building, prepares for development phase**

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357 Park Place - Woonsocket, RI

Woonsocket, RI The Goldman Group, closed with the city on 357 Park Place, the city's former middle and high school building. Vacant since 2010, the building has played a significant role in the city.

The Goldman Group plans to redevelop the former middle and high school building into a luxury mixed-use complex, consisting of market-rate rental apartments. The complex will also host an upscale community recreation center, complete with gaming courts, a gym, and a competition-grade

indoor lap pool, as well as saunas, locker rooms, and shower facilities. The building will be renovated to luxury standards while preserving, restoring, and incorporating elements of its historical character, including its high ceilings, large windows, and moldings, woodwork, and stonework.

The Goldman Group said, “We are grateful to have been chosen by the city to redevelop Woonsocket’s former middle and high school building. We look forward to our continued work with the city on this exciting project, and to the immense value we believe it will bring to the community.”

Building construction will begin in late 2023, with development projected to be completed by mid-2025.

The Elite Commercial team of Michael Alves, Christopher Lowe, and Robert Fox arranged the sale on behalf of the seller, the city.

The Goldman Group is a real estate investment, development, and management company based out of Boston. Drawing on over 80 years of experience, they are involved in facilitating every stage of a property’s journey—from its purchase to its development to its management, rent, or sale. With the core of their business focused on redevelopment, The Goldman Group facilitates the repurposing of existing buildings into luxury residential apartment complexes.

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