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The Procopio Companies celebrates grand opening of Lume - a three-story, podium-style apartment building

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Wilmington, MA The Procopio Companies (Procopio) celebrated the grand opening of Lume, the firm's newest addition to its multifamily portfolio. Lume is a three-story, podium-style apartment building with 39 garden-style units and 10 additional townhomes. The development includes community amenities such as a fitness center with a dedicated yoga room, a club room, pet spa, outdoor patio area, a secure parking garage, and private Zoom rooms, specifically designed for virtual meetings with specialty acoustic treatments.

The 74,000 s/f development is located less than a mile from the Wilmington MBTA stop, with access to I-93, I-95, I-90, Rte. 38, and I-495, positioning Lume to take full advantage of Boston's expanding life science cluster in Boston's MetroWest. The town has also become one of the few life science clusters that has sprung up outside of Cambridge and Boston, due to the lack of vacancy and rising

rental rates. The property is also close to numerous local restaurants, parks, and schools.

“Lume brings much needed multifamily housing to Wilmington, a transit-oriented community, conveniently located near Boston’s life sciences industry,” said Angelo Antidormi, director of acquisitions at Procopio. “This luxury development ushers in a new era for Wilmington and Procopio is excited to welcome residents into their new home.”

Project partners for the \$20 million development include DMS Design as architect of record for the exterior design and Conant Design Group for interior design. Equity for Lume was syndicated, and SalemFive served as the lender, while Charlesgate is handling property management and leasing.

After \$236 million in 2021 construction starts, Procopio’s current development pipeline through 2023 includes more than 1,480 for-sale and rental housing units throughout New England with projects in Lynn, MA, Haverhill, MA and Portland, ME.

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