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LBC Boston secures \$50 million financing for NOVA Hancock - led by Rockland Trust

April 14, 2023 - Financial Digest



Quincy, MA LBC Boston secured a \$50 million financing package led by Rockland Trust for the construction of NOVA Hancock, an apartment complex in downtown. NOVA Hancock is LBC Boston's second project in the city. Spanning 220,000 s/f, the project will include 215 market-rate units as well as ground floor retail space.

"LBC Boston is very happy to continue our long and highly valued relationship with Rockland Trust with the new Quincy project underway. As we continue to be part of the residential transformation of downtown Quincy, we recognize that without our strong public and private partnerships with our lender, the city and mayor, and our excellent construction partners, this would not be possible. We look forward to welcoming tenants here, plus street-level retail tenancy too, at the epicenter of the new downtown Quincy market! We are committed to bringing a beautiful residential building to fruition for those seeking reasonably priced new housing close to downtown & Southshore setting with terrific local amenities," said Alex Matov, LBC Boston principals.

"LBC Boston's mission to create modern and functional complexes at an affordable rate is one that Rockland Trust proudly supports," said John McGregor, senior vice president, commercial lending center manager at Rockland Trust. "I'm grateful for the relationship we've built with Alex and the team at LBC Boston. NOVA Hancock provides a thoughtful solution for addressing the need for additional housing and we look forward to seeing their vision come to life."

With NOVA Hancock, LBC Boston strives to create a well-designed and functional complex for professionals at an affordable rate. Construction is underway and the building is anticipated to be

open for leasing by early 2025. The seven-story complex is located at the intersection of Hancock St. and Revere Rd., and within walking distance of the Quincy Center MBTA train station, as well as an array of restaurants, shops and parks.

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