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## Rockland Trust provides financing for two developments totaling \$16.1 million

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Sacred Heart Church, 160 Linden Street - Fall River, MA

Fall River, MA Hajjar Management has secured \$10.6 million in financing from Rockland Trust for the redevelopment of the 151-year-old Sacred Heart Church and rectory. The former 37,850 s/f church and rectory, located at 160 Linden St., will be converted into 46 market-rate apartments.

“We’ve been working with the Hajjar Management team for several years on housing revitalization projects such as Lafayette Lofts and now Sacred Heart Lofts. Innovative projects like this help address the need for additional housing options in the South Coast,” said Erin Williams, vice president, commercial loan officer at Rockland Trust. “It’s always rewarding to participate in these meaningful projects, especially when the team includes local businesses and customers such as Pearl Construction.”

The revitalization of the Sacred Heart Lofts is expected to be completed in February 2025. Upon completion, the building will be comprised of 19 two-bedroom apartments, 24 two-bedroom lofts, and three three-bedroom lofts. The Lofts are located within a few minutes’ drive from I-195 and US Rte. 6, and a two-minute walk from a bus station. The location is on a quiet street within walking distance of shops and local parks.

## Dean's Crossing, at 44 Dean Street - Taunton, MA

In addition, Hyperion Holdings, LLC and Innovative Investment Corp. have secured \$5.5 million in financing from Rockland Trust for Taunton's newest townhome development. Dean's Crossing will include 22 townhomes, located off Rte. 44. The development is a short walk to the upcoming South Coast Rail phase two Commuter Rail station.

"Across the state, there is increasing demand for housing opportunities, especially in areas near commuter rail stations," said Brendan Mota, vice president, commercial loan officer at Rockland Trust. "I'm grateful for the relationship we've built with the borrowers. Dean's Crossing is a thoughtful solution for addressing the need for additional housing in a constrained market."

Construction began earlier this year, the six unit building is expected to be finished in September, with the larger 16-unit building to be completed in 2025. Each unit has 2,000 s/f of living space on three levels with three bedrooms, two and a half baths, and a single-car garage along with off-street parking.

Dean's Crossing is located at 44 Dean St. in Taunton, Mass., close to Taunton High School, Morton Hospital, and the Taunton branch of the Old Colony YMCA.

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