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North Street Properties acquires 25 Lowell St. and begins construction on 76-unit adaptive reuse project

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Manchester, NH Real estate investment & development firm, North Street Properties has acquired 25-27 Lowell St. Formally known as the Wellington Trade Center, the vacant five story, 61,920 s/f office building in downtown Manchester will be repositioned into a 76-unit apartment community with construction beginning this month.

“We are thrilled to take on 25 Lowell Street. This project serves as a case of how adaptive reuse can yield substantial benefits for future tenants and the downtown Manchester neighborhood. By repositioning an existing office building, we hope to create a positive impact on the community of Manchester for years to come.” said Sean Engel, principal of North Street Properties.

“We are extremely grateful to the City of Manchester for their cooperation throughout the approval process. As we begin this exciting project, we’re looking forward to offering quality housing to this growing neighborhood and community.” said Derek Lawton, principal of North Street Properties.

In October of 2023, North Street Properties was awarded a 6-year tax incentive under New Hampshire’s RSA 79-E Community Revitalization Tax Relief Program. Under the program, an owner of a qualified structure may apply to receive relief from increases in property taxes for a set period of time.

25 Lowell St. is a short walk to the Manchester Millyard, which has emerged as a major business hub. Manchester, New Hampshire was officially recognized as one of only 31 future tech hubs, making it eligible for economic development assistance by the U.S Department of Commerce.