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JLL secures development capital for 440-unit multi-housing project

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Wakefield, MA JLL Capital Markets has arranged a capitalization for 200 Quannapowitt, a 440-unit, transit-oriented multi-housing community to be built on Lake Quannapowitt.

JLL worked on behalf of the developer Cabot, Cabot & Forbes, to secure the joint venture equity with Equity Residential.

Upon completion, the property will feature one-, two- and three-bedroom floorplans with 18% of the units designated as affordable. 200 Quannapowitt will feature market-leading amenity options, including coworking spaces, an outdoor pool, an expansive fitness center, grilling areas on the lake, a skydeck clubhouse, commuter rail shuttle and multiple courtyards. Residents will benefit from the natural lake setting with walking and biking trails, as well as sailing and windsurfing opportunities.

Ideally located along I-95 in Boston's thriving 128 North corridor, residents will enjoy convenient access to suburban Boston's leading employers and amenity options while also enjoying tranquil and relaxing outdoor activities right at one's doorstep.

The JLL Capital Markets Advisory team was led by senior managing director Brett Paulsrud, managing director Andrew Gray and director Mike Shepard.

“Greater Boston multi-housing fundamentals remain strong and leading institutional investors continue to focus on quality investment opportunities in the space,” said Paulsrud. “The Cabot, Cabot & Forbes team worked tirelessly with the community to prepare a project that incorporates the feedback from a wide array of stakeholders and will offer much needed rental housing to Boston’s suburbs.”

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