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Cordeiro Properties secures \$10m in financing from Rockland Trust

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Fall River, MA Cordeiro Properties secures close to \$10 million in financing from Rockland Trust for the rehabilitation of a 146-year-old former mill building, known as the Merrill Building. The former 30,937 s/f mill, located at 66 Troy St., will have the top three floors converted into 36 market-rate residential units.

“We’ve been working with the Cordeiro Properties team for several years on historic rehabilitations throughout Fall River. This project, along with others we’ve worked on together such as Commonwealth Landing and International Ladies Garment Worker Center Building, help address

the need for additional housing options on the South Coast,” said James Joyce, vice president, commercial loan officer at Rockland Trust. “It’s such a rewarding experience to participate in these meaningful projects of finding new life in buildings with a rich architectural history.”

Cordeiro Properties has owned the property since 1999. The long-time leaders of the first floor, Southeast Center for Independent Living, will continue their lease. This project will be Cordeiro’s fifth historic project demonstrating extensive experience in redeveloping former historic mills and office buildings into mixed-use commercial/apartment properties in the city.

“We’re thrilled to breathe new life into the Merrill Building by adding 36 market-rate apartments. This project honors the building’s rich history while providing modern, desirable living spaces that meet the needs of today’s residents. We are deeply appreciative of the support of our long-term banking partner, Rockland Trust and Jim Joyce, who are making this revitalization project possible. Together, we’re not just restoring a building; we’re building a brighter future for our downtown,” said Anthony Cordeiro, president & CEO of Cordeiro Properties.

The revitalization of the Merrill Building is expected to be completed in early fall of 2025. Upon completion, the building will be comprised of 23 studios and sixteen one-bedroom apartments.

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