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Wingate Multifamily, LLC acquires 100 Hemenway

December 06, 2024 - Front Section

Boston, MA According to Wingate Multifamily, LLC, an affiliate of Wingate Companies, has acquired of 100 Hemenway to its ownership and management portfolio. The Company acquired the 50-unit apartment community on October 16th, 2024.

100 Hemenway, constructed in 2020, consists of 2 studio apartments, 26 one bedroom and 22 three bedroom market-rate apartments. The high-quality asset benefits from an urban infill location at the Fenway/Back Bay line, within walking distance of a dense cluster of higher education institutions, including Northeastern University, Wentworth Institute of Technology, Boston University, and Harvard Medical School, attracting over 50,000 graduate students, residents, and fellows. It's also positioned adjacent to the Longwood Medical Area, the South End, and Kenmore Square.

Due to the condition of the asset, well-executed design, and central Boston location, Wingate expects 100 Hemenway to generate long-term strong and stable annual returns while offering future additional upside.

The acquisition was financed with Fannie Mae debt provided by the Walker & Dunlop team led by Michael Darling, Andrew Gnazzo, Tom Mahoney and James Geraci.

The Newmark team, led by Rob Griffin and Thomas Greeley, represented the seller in the transaction.

"Wingate is grateful for the opportunity to buy this trophy asset and to deepen its relationship with Stephen Davis and the Davis Companies' best-in-class portfolio management team for whom we provide property management services. As always, it was a true pleasure and easy to work with Rob Griffin, Tom Greeley and Devlin Man from Newmark and Mike Darling and Andy Gnazzo of Walker & Dunlop who led the sale and financing processes," said Elizabeth Schuster, senior vice president at Wingate Companies.

"Having fully rebuilt the asset during our ownership, 100 Hemenway is truly a unique Fenway property in that it appears historic but is new construction. Wingate seized on the proposition of this rare combination, and we were delighted to sell to them as they are terrific at what they do for us and for their investors," said Cappy Daume, chief portfolio management officer at Davis Companies.

