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Dragon Group completes sale of 299,000 s/f Lowell city block

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Lowell, MA Jim Dragon, managing partner for the Dragon Group and Central Plaza Realty LLC (CPR), has announced the completion of the final piece of the sale of its 299,000 s/f downtown city block to an investment/development group from Fall River, MA, headed by Zi Qian Zhang. The Zhang Group owns several other large commercial properties throughout New England.

The sale by CPR, of its 33,000 s/f 'out parcel' at 336 Central St., upon which sits a 10,000 s/f building occupied by Vinfen Corp., was completed on January 6, 2025. Vinfen, the largest provider in Massachusetts of physical therapy, counseling and vocational services to adults with disabilities,

has occupied the entire Building since 2019, pursuant to a long-term lease. Dragon remarked that it has been a great pleasure and privilege to have served as the landlord for approximately 96 Vinfen staff who work at the Building.

This recent sale was proceeded by the purchase on the last day of 2021, by Zhang's Group from CPR, of the abutting Central Plaza Shopping Center at 55-177 Church Street, a 266,000 s/f urban shopping center, comprised of 12 tenants including an AutoZone 'out parcel'.

Dragon further stated that his business entities, which have owned and/or managed commercial properties in downtown Lowell for the past 25 years, have experienced tremendous success due, in large part, to the patronage of its retail tenants by the Greater Lowell community for which he is so very grateful.

The Dragon Group is now investing in the 'value add' large multi-family complex sector and is also seeking out free-standing buildings housing triple-A credit rated retail tenants and is exploring ownership in the recreational complex sector.