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Lamattina, Goldberg and Arone of Arrowpoint Properties handle \$12.1 million acquisition

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Haverhill, MA The Arrowpoint Properties team of David Lamattina, Jay Goldberg, and Anthony Arone has completed the purchase of 40 market-rate units at 0 & 2 South Grove St. for \$12.1 million. The site was redeveloped from the former Bradford Welding and Truck Equipment company between 2019 and 2021. Today, the property sits on 1.47 acres and is comprised of three interconnected buildings that vary slightly in design and architecture.

The unit mix consists of 14 two-beds/one-bath, two two-beds/two baths, 10 two-bed/one and half bath town homes, and 14 one-bed/one-bath. The property has off-street parking, with 63 covered garage and 30 surface-level parking spaces. All units have in-unit laundry, mini-splits, stainless steel appliances, with some featuring private balconies.

Patrick Brady from Brady Capital Advisors arranged financing from Winchester Savings Bank which provided a first mortgage loan for \$8.9 million.

“This is a class A property that was redeveloped in good taste by its former owner who welded and fabricated a lot of the metal and steel himself,” said Lamattina, Arrowpoint president & CEO. “The property really has some unique features that you don’t see in other properties of this class. We foresee continued rent growth for this type of asset in the marketplace.”

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