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## The Procopio Companies converts The Somerset - condo sales now open

September 05, 2025 - Owners Developers & Managers



Winthrop, MA According to The Procopio Companies (Procopio), a fourth-generation, full-service real estate development and construction management firm, The Somerset, a mixed-use development, has been converted to and is currently selling as a premier condominium community.

The boutique multifamily development, located at 10 Somerset Ave., is a 22,000 s/f, zero lot-line, mixed-use property that brings 29 condo units and 1,119 s/f of ground-level retail space to downtown. It offers studios and one- and two-bedroom units ranging from 500-1,300 s/f.

“The Somerset’s strong occupancy and track record of long-term residents were key factors in our decision to convert this sought-after property into condominiums,” said Bryan Vitale, SVP of strategy & investments at Procopio. “The success of The Somerset underscores the sustained demand for

homeownership in Boston's immediate suburbs, especially in communities where convenience and lifestyle are an important offering to residents."

"Charlesgate is honored and excited to partner with The Procopio Companies on the conversion of The Somerset in Winthrop," said PT Vineburgh of Charlesgate. "The building offers an exceptional opportunity for buyers to own 'like new' construction in this state-of-the-art three-year-old building with attractive entry price points, excellent amenities and high-quality finishes in an ideal location in Winthrop. Sales are off to a great start with new units becoming available every month."

Across the country, developers are increasingly turning to condo conversions as demand for homeownership rises and the rental market shifts. At The Somerset, this trend is playing out locally, driven by the property's strong history of occupancy, desirable location, and appeal to buyers seeking a home just outside the city, with the same urban conveniences such as transit and walkability to services and amenities like restaurants. Converting the former rental community into condominiums aligns with a broader movement in major U.S. cities, where ownership becomes more attainable for first-time buyers, downsizers, and professionals alike.

Procopio developed The Somerset in concert with Khalsa Design (architect of record) and North Shore Bank (lender). The building is managed by property management firm, Bria, and the condo sales are managed by Charlesgate.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540