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## **Beacon Communities buys 384-unit apartment complex for \$50 million**

November 19, 2007 - Front Section

Beacon Communities LLC purchased the former Presidential Acres 384-unit apartment complex from Frank and Barbara Jablonski for \$50 million.

The property has been renamed Rosemont Sq. and is located on 38 acres. Beacon plans to renovate the apartment buildings.

Beacon acquired the property through its Beacon Communities Fund I LP. Financing was provided by Wells Fargo Bank NA.

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