

From the Boston Business Journal:

<https://www.bizjournals.com/boston/news/2020/01/17/dorchester-roslindale-apartments-sell-for-36m.html>

Dorchester, Roslindale apartments sell for \$36M

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Boston-based Marcus Partners has acquired two luxury apartment complexes near public transportation lines in Dorchester and Roslindale for a combined \$35.8 million.

The two complexes are 1943 Dot Ave, a 64-unit building located across from the MBTA Red Line's Ashmont/Peabody Square station, and Parkside on Adams, a 43-unit building near the commuter rail's Roslindale Village station.

Real estate brokerage JLL brokered the transaction and arranged acquisition financing.

“This investment represents a unique opportunity to acquire newly constructed assets at a discount to today’s replacement cost,” said Ryan McDonough, Marcus Partners’ Boston regional director, in a statement. “Rising construction costs that are making new construction more difficult to pencil, combined with continued job growth that is further driving demand, has created an attractive supply/demand dynamic for owners of apartment buildings in our market.”

The two complexes will be owned and managed in a joint venture with Braintree-based John M. Corcoran & Co. Marcus Partners and Corcoran & Co. are also partnering to develop a 237-unit apartment complex in Weymouth, to be called The Residences at 1500 Main Street, which is scheduled to open this fall.



RENDERING COURTESY OF MARCUS PARTNERS
Boston-based Marcus Partners has acquired 64-unit luxury apartment complex 1943 Dot Ave in Dorchester.

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