
Arrowpoint Properties Announces Sale of Wood Crest Apartments in Lowell, Massachusetts

(January 30, 2026) Lowell, MA — Arrowpoint Properties today announced the successful sale of Wood Crest Apartments, a 51-unit multifamily community located at 151–159 Wood Street in Lowell, Massachusetts. The transaction closed following the full execution of Arrowpoint’s value-add business plan and the stabilization of the asset at 100 percent occupancy.

Arrowpoint acquired the property in December 2020, at which time the asset was in rough condition and presented significant operational and physical improvement opportunities. Over the course of ownership, the firm implemented a comprehensive value-add strategy, renovating approximately 50 percent of the units while also completing major capital improvements throughout the property. Enhancements included roofing and siding upgrades, parking lot improvements, and other critical building and site investments.

The 37,510-square-foot community is comprised of 51 residential units, including 26 two-bedroom/one-bath units, 20 one-bedroom/one-bath units, three two-bedroom/one-and-a-half-bath townhomes, and two studio apartments. Units were brought to market in phases as renovations were completed, allowing the property to achieve stabilized operations and full occupancy at the time of sale.

“This sale reflects our ability to identify underperforming assets, execute disciplined renovations, and create long-term value through thoughtful repositioning,” said David Lamattina, President and CEO of Arrowpoint Properties. “Wood Crest Apartments is a strong example of how targeted capital investment and active management can transform a community.”

Arrowpoint Properties plans to complete a 1031 exchange as part of the transaction and is currently evaluating potential replacement properties.

Additional information about investment and leasing opportunities is available on Arrowpoint Properties’ website. <https://arrowpointproperties.com/>

About Arrowpoint Properties

Arrowpoint Properties is a real estate investment and operating firm focused on acquiring, repositioning, and managing multifamily assets throughout the Northeast. The firm specializes in value-add strategies designed to enhance property performance while improving the quality of housing for residents.