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Historic Downtown Getting a New Lease on Life

The Garbose Building is the Latest Acquisition for Candor Realty

GARDNER, MA – MARCH 27, 2023 - Downtown Gardner's Historic "Garbose Building," located at 2-10 Parker Street, has been acquired by new ownership; the latest in a rapid series of property development in the city's downtown seen recently.

Commenting on the development, **Gardner Mayor Michael Nicholson** said "In the last two years, we have seen unprecedented economic growth and development in Gardner, particularly in the Downtown. This latest news will only help improve that trend and strengthen what our Downtown can offer in the near future."

The Garbose Building had previously been owned by Dean Marcus, who purchased the building in 1994. In his three decades of ownership, the building struggled to find consistent tenants and was largely in disrepair. However, despite this past, there is widespread optimism amongst government and business officials in the City that new owners Candor Realty will go a long way towards mitigating this problem.

Alluding to the anticipated progress, **State Representative Jonathan Zlotnik (D-Gardner), Vice Chair of the Legislature's Joint Committee on Community Development and Small Business**, said "It is great to see this level of investment in downtown Gardner. The redevelopment of these properties will be a big boost to the economic outlook of the area."

Speaking firsthand to that boost, **Jonathan Bombaci, Candor's Real Estate Advisor and Team Leader**, said "We're excited to double down on our investment in downtown Gardner and are looking forward to turning this building into something useful again".

Candor Realty's plans for the building include 18 market rate residential one-bedroom and studio efficiency units catering to residents looking for condo quality accommodations at an affordable price on the upper floors of the building, as well as retaining all retail space on the building's ground level. "Our experience so far in Gardner has shown us that the city needs more housing" **Bombaci** said "and we're hoping this building becomes the future home to some residents in the downtown".

Mr. Bombaci's optimism was echoed in the Downtown Business Community. **Patti Bergstrom, head of Gardner's downtown business association, Gardner Square Two, Inc.**, said "The Garbose Building is prominently located in the heart of downtown. We look forward to the new owners restoring it and bringing in new retail shops. Many of us remember when the building was home to The Elephants Child, Mother Earth, and Country Mischief, and the windows were so beautifully decorated. We're excited to see what will come next in this fabulous location."



Officials from Candor Realty and the City of Gardner stand at the Garbose Building to celebrate the new ownership. Pictured are Todd Wheatley of Candor Realty, City Councilor George Tyros, City Council President Elizabeth Kazinskas, Mayor Michael Nicholson, Jonathan Bombaci and Matthew Perimian of Candor Realty

Built in the mid-1880s, the Garbose Building stands as one of the finest examples of Colonial Revival architecture in the city. Having gone through a series of unofficial names since its construction, the property was purchased in the 1920s by Abe and Samuel Garbose, who lent the building its current nickname.

City Councilor George Tyros, who, with Mayor Nicholson, co-sponsored legislation designed to penalize absentee landlords to encourage further growth and investment in Gardner, spoke on the sale and its status as a possible bellwether for further development in downtown stated, “The amount of interest and investment in downtown shows that we are doing the right things as a city and that we should continue to keep the flywheel of progress in motion for Gardner. This sale is another example of the results shown from our determined effort to make Gardner the place where individuals, families and businesses want to begin their future.”

Echoing her colleague’s sentiments, **City Council President Elizabeth Kazinskas** added “I’m excited about the new ownership of this property and its potential. Many new developers have invested in residential and commercial properties in Gardner over the past couple of years and shown their commitment to making Gardner better. Candor Realty have been at the forefront of that movement and done beautiful work in our city. I’m looking forward to the Garbose Building especially because of its location downtown.”

With the Garbose Building’s sale being finalized just this week, its tenancy and rejuvenation are just one more topic that bears watching in the City of Gardner.

“As we see more and more people moving to Gardner, projects like these help us meet that growth in a smart way, providing both housing and economic opportunities to our new and long standing residents alike,” said **Mayor Nicholson**. “I want to thank Jon Bombaci and his team, as well as all of the recent developers and investors in our City for their commitment to being strong partners for growth and success.”

Added **Bombaci** “We’ve been really impressed in our interactions with City officials, and so pleased with the relationship we’ve been able to forge with Mayor Nicholson, the City’s Administration, and GFA who partnered with us on the loan. We love the direction the city is going in as a whole. We knew we couldn’t pass up an opportunity to get more involved.”

Tom McGregor “We are proud to provide support and funding related to the economic growth and development throughout Gardner, specifically the opportunity that this historic building, the city and Candor Realty are bringing to the table. Gardner is the home of GFA Federal Credit Union and it is exciting to continue to see the City’s ability to thrive.”

For further information contact:

Jonathan Bombaci
Real Estate Advisor of Candor Realty
978-710-5616
jon@candorealty.com

Office of Mayor Michael J. Nicholson
Colin Smith, Executive Aide
978-632-1900 x8037
csmith@gardner-ma.gov

Office of the City Council
Hon. Elizabeth J. Kazinskas, City Council President
ekazinskas@gardner-ma.gov

Office of State Representative Jonathan D. Zlotnik
Nolan King, Legislative Aide
Nolan.king@mahouse.gov