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## **\*Newest Acquisition\* Longwood Towers, Brookline, Mass.**

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The newest member of the CHR family of residential communities is Alden Tower, a landmark Brookline property and one of three buildings in the Longwood Towers Condominium complex. The acquisition was completed on July 31, 2009.

Peter Poras, president of Investments for CHR said, "This is a unique property that we believe is a superior investment. Built originally as a residential hotel in the 1920s, the buildings have an illustrious past and are known as one of Brookline's most prominent addresses."

The buildings have a special place in the memories of CHR founder and CEO, Ed Zuker. "As a teenager I went to real estate meetings with my father in the Longwood Towers," Ed explained. "I was pleased when the most recent owner completed the extensive necessary common area improvements that then made the purchase of the last tower an opportunity for CHR. I am excited about CHR's expertise in transforming this tower into premier residences."

Longwood Towers is located on Chapel St. in Brookline minutes away from the Longwood medical corridor, Coolidge Corner and Kenmore Square. The building acquired by CHR currently has 97 units. The condominiums in the two towers not owned by CHR, Chatham and Belden, were already renovated and sold to private owners.

The distinctive towers each feature floor plans that provide maximum amounts of light and circulation to the units. CHR will renovate Alden Tower with luxury finishes including granite countertops, stainless steel appliances, recessed lighting and wood floors. Lighting and carpeting improvements will be made in hallways. The renovation is expected to take eight to ten months, with the first homes available for sale in early summer 2010.

In addition to its English Tudor style architecture with gargoyles, turrets and cupolas, the property features a spectacular two-story ballroom style entryway with a grand staircase, wood paneling and lush carpeting. Although the complex recalls the grandeur of another time, buyers have access to 21st century amenities. These include a private clubroom, valet garage parking, fitness center, laundry facilities, uniformed doormen, 24-hour concierge services and on-site property management and maintenance.

In addition to Peter Poras, the CHR acquisition team included Steve Gladstone, Brian Charles and Carl Andersen. Marc Levin and Chris Rodgers helped with due diligence and are overseeing renovations. Peter also noted the contributions of Bernkopf Goodman law firm, particularly those of

attorneys Sheryl Starr and Ken Goldberg.

"The purchase of the Longwood Towers property reflects CHR's goal to acquire and develop properties to which the company can add value, and that opportunity certainly exists in this case," added Peter. "The property is a well-known Boston landmark and the fact that it is located in Brookline, CHR's home for so many years, makes the acquisition even more meaningful."

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