

Real Estate Journal

THE LARGEST WEEKLY COMMERCIAL/INVESTMENT NEWSPAPER IN THE WORLD

Suffolk Const. and Becker + Becker celebrate 360 State St. groundbreaking



360 State Street - New Haven, CT

Representatives from construction management firm Suffolk Construction Company, Inc., investor and financier Multi-Employer Property Trust (MEPT), and developer and architect Becker + Becker joined representatives of the state of Connecticut and mayor John DeStefano, Jr. to celebrate the official groundbreaking for 360 State St., the \$180 million redevelopment of the former Shartenberg department store site. The 700,000 s/f mixed-use development will include 500 apartments (including 50 affordable units), grocery store, additional retail space, parking garage and early childhood education center. The project is scheduled for completion in fall 2010.

"We are extremely excited to begin construction on this amazing project," said John Fish, CEO of Suffolk Construction. "Because of the leadership of the state, the city, MEPT, and Becker + Becker, along with the support from the surrounding communities, we have an incredible opportunity to deliver a first class project for the people of New Haven. Today is an important first step in that journey, but the best is yet to come."

Throughout the preconstruction and estimating phase of the 32-story residential tower project, Suffolk Const. worked closely with the development team, the New Haven building trades, and the city to ensure the project would benefit the surrounding communities.

The 360 State St. project has also been selected as a pilot project for the LEED Program for Neighborhood Development, and will include green features such as photovoltaic arrays, recycled and local materials, and a fuel cell. The project will be one of the first LEED Silver residential projects in Connecticut. A true transit-oriented development, it is located across the street from the State St. train station, one block away from the New Haven Green, and within walking distance of the many urban amenities.

"We are honored to be breaking ground on this historic site in the city and we are excited to partner with Suffolk Construction on the construction of this incredible project," said Bruce Becker, president of Becker + Becker.

About Suffolk Construction Company, Inc.

Celebrating more than 25 years of transforming city skylines, Suffolk Construction Company, Inc., is one of the leading privately held building contracting firms in the country, with main offices on the East Coast, Mid-Atlantic, Southeast and West Coast regions of the country. Suffolk provides preconstruction, construction management, design/build and general contracting services to clients nationwide and has a strong reputation for delivering challenging building construction projects in every key industry sector. For more information about Suffolk, please visit the company's web site at www.suffolkconstruction.com.

About Becker + Becker

Founded in 1950, Becker + Becker is a full service green architecture, planning, preservation and development firm. B+B seeks projects that have a social and environmental value: restoring underutilized historic buildings and urban sites to provide housing, education, retail and day care facilities. Its website is www.beckerandbecker.com.

About the Multi-Employer Property Trust

Multi-Employer Property Trust (www.MEPT.com) is an open-end commingled real estate equity fund that invests in a diversified portfolio of institutional-quality real estate assets in the US. Founded in 1982, MEPT now has over \$6.82 billion in net assets and has become one of the largest real estate equity funds in the US. MEPT is recognized as a pioneer in responsible property investing—it is an acknowledged leader in the LEED and Energy Star green building programs and has, since inception, required that all contractors and subcontractors engage in fair labor practices be signatory to collective bargaining agreements with legitimate trade unions. MEPT's investor base is diverse and is comprised of 341 Taft-Hartley, public employee and corporate pension plans.