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## **Lexington Place begins construction including 3,000 s/f of retail space**

November 27, 2007 - Retail

Massachusetts state representative Jay Kaufman, senior executives of Oaktree Development; Line Company Architects; Lexvest Partners, LLC; Nauset Construction; and Coldwell Banker Residential Brokerage joined dozens of community leaders and citizens for a celebratory groundbreaking ceremony at Lexington Place, a condominium development in the heart of Lexington Center. Located at 50 Waltham St., Lexington Place is a 30-unit project that will have an array of amenities including a virtual concierge, fitness facility, living/club room for resident social and screening events, landscaped courtyards and heated, elevator accessed garage.

The celebration was for the official groundbreaking and start of construction. The new condominium project will stand where the Battle Green Inn was located. The owner of the former inn, Eric Shapiro, had the foresight to favor rebuilding the property with a mix of retail and housing and shepherded the project through two town meetings. Line Company Architects principals, Erik and Taina Rhodin, worked closely with the Historic Districts Commission to meet their exacting exterior requirements.

The project's sensitively wrought design fits in and provides a welcome revitalization for this historic area. It's also important to the community in terms of adding to the town's tax-base. The project will bring more than \$120,000 in tax-based revenue to the town. Additionally, the project brings three much needed affordable condos for town residents. Wainwright Bank is providing construction financing for the project.

Additionally, the building team is actively involved with the LEED for Homes program promoting Green Building Council guidelines and Energy Star solutions. LEED for Homes is a voluntary rating system that promotes the design and construction of high performance green residences. A green home uses less energy, water, and natural resources; creates less waste; and is healthier and more comfortable for the occupants.

Keeping the character of the building and the Lexington central business district, the developers have created two street level retail spaces of approximately 3,000 s/f, one on Mass Ave. and one on Waltham St. The retail spaces can be subdivided into smaller shops of 1,500 s/f each. Retail space is being leased through Richard Diamond, of The Diamond Group in Cambridge.

Lexington Place is marketed and sold exclusively by Phyllis Reservitz, a sales associate with the Urban Communities division of Coldwell Banker Residential Brokerage. Pre-construction sales are currently underway and a number of customizing finishes may be selected prior to completion.

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