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## **2010 to be a ground breaking year for Quincy Downtown Renovation Project**

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When Thomas Koch, mayor of Quincy, announced in 2009 a \$1.4 billion plan to renovate downtown Quincy, he and the project's master developer, New York-based Street-Works LLC, promised a dynamic master plan with an aggressive implementation schedule. Following through on their pledge, Mayor Koch and the Street-Works team are anticipating a very productive 2010 through the assistance of many community stakeholders, city officials and state and federal entities.

In December 2009 Street-Works announced a formal alliance with Boston's Suffolk Construction to spearhead the construction preparation and execution of the Master Development Plan, which is the largest development contract in the firm's portfolio. In addition to Suffolk Construction, Street-Works has lined up several equity partners including Quincy Mutual Insurance Company, Ronus Properties of Atlanta, and Stop & Shop supermarket Company which has corporate offices in downtown Quincy.

Street-Works and the city administration have been working diligently in the formalization of a Land Disposition Agreement (LDA) to finalize the detail of the Public /Private partnership and specifics of the financial responsibilities of each party. It is anticipated that the LDA will be in place in early to mid-2010, which requires approval from the Quincy City Council and the state Department of Housing and Community Development.

The sweeping \$1.4 billion redevelopment project will transform downtown Quincy into a vibrant, attractive urban center with new sidewalks, public parks, new retailers, and additional parking. The plan calls for more than 680,000 s/f of offices; 590,000 s/f of retail; and more than 1,100 new apartments and condominiums, five consumer-oriented garages - all four or five stories each. Street-Works also anticipates two hotels, a wellness center featuring a gym and medical facilities and offices aligned with a significant hospital partner, as well as a permanent downtown home for Quincy College.

The newly formed and reconstituted mixed-use downtown neighborhood is being created based on rich and treasured existing historic elements, proven access and utilization of public transportation, and close proximity to the center of Boston. This newly positioned downtown neighborhood would be anchored in part by new and renovated office buildings for corporate, professional and medical users, including a new 20 story building along Hancock St., as well as three residential towers for a variety of different demographic groups that each could reach 18 to 20 stories, all connected active street retail and a series of visible and strategically located public spaces and places. The project envisions one or two new hotels with different flags and market audiences. The downtown area would feature sidewalk level retail stores and restaurants built around neighborhood and community demand, and the sidewalks would be widened to between 18 and 20 feet in order to accommodate open cafes. The entire downtown area will be lined with mature trees.

In addition to the \$1.4 billion in private investment the project will require about \$250 million in public infrastructure improvements, including replacing or upgrading utility lines, sewer lines and other infrastructure components. A crucial feature of the downtown development project is the Quincy Concourse, a long-awaited east-west thoroughfare that will allow motorists to drive between Rte. 3A and the Burgin Pkwy. without having to impact on the street network within Quincy Center.

Phase III of the concourse entailing the reconstruction of McGrath Hwy. and the removal of all overhead utilities lines is now underway and scheduled to be completed in early summer of 2010.

The design and construction of Phase II of the Quincy Center Concourse (Hancock St. crossing - final phase) is moving forward as a result of \$8.1 million in stimulus funding recently awarded to the project by Governor Deval Patrick and Congressman William Delahunt. MassHighway is expected to put Phase II out to bid in January so that the anticipated two-year project can get underway in the spring of 2010.

The city has successfully assisted in the relocation of over 20 businesses and property owners so that the demolition of certain buildings can take place in order to make room for the new road right-a-way. The last business is scheduled to be relocated by January 15th, at which time the Quincy Fair Mall building on Hancock St. will be demolished.

A recent Economic Impact Report conducted on the project by AKRF Inc. of New York identified the creation of 4,319 full and part-time jobs in the city center, with the addition of over 3,800 construction jobs. The report further identifies about \$10.4 million in new property tax revenues for the city, and several million dollars in secondary spending that typically results in a project of this magnitude.

Street-Works, formed in the 1990s, is both a developer for its own account and a development consultant to other developers, cities, institutions, and individuals. The company has completed major urban mixed-use projects from coast to coast, and prides itself on creating attractive, pedestrian-friendly downtown areas that attract residents, shoppers and employers. Some of their signature projects include the \$285 million Blue Back Square redevelopment in West Hartford, Conn.; a \$200 million project in Bethesda, Md.; a \$750 million project in San Jose, Calif. and a \$200 million project in New Rochelle, N.Y.

The city welcomes the opportunity to boast of these exciting initiatives to promote new investment opportunities within our rejuvenated downtown and that place high value on protecting the public realm, preserving history and fostering sustainable development practices. Whether a company requires public transportation, a deep sea port, commercial rail, a beautiful waterfront, access to major highways, proximity to Boston, a quality workforce or a diversified community - Quincy is the place to live, work and invest in. Quincy 2000 Collaborative and the city administration are eager to convince you that here in Quincy We Mean Business!

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