



# nerej

## **Lexington Dev. breaks ground on 30 unit Lexington Place project**

December 07, 2007 - Owners Developers & Managers

Mass. State Representative Jay Kaufman, senior executives of Oaktree Development, Line Co. Architects, Lexvest Ptrs., 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 the town 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 Lexington town meetings. Line Co. Architects principals, Erik and Taina Rhodin, worked closely with the Historic Districts Commission to meet their exacting exterior requirements.

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.

Arthur Klipfel, of Oaktree Development said, "Lexington Place offers the convenience and affordability of condo living, combined with the walk-ability, village-scale atmosphere of downtown Lexington. This project ultimately meets the many exacting demands of empty nesters as well as first time home buyers, and we expect to continue our brisk pre-sales activity." To date, one third of the units are committed. Each unit provides distinctive design features with 25 separate floor plans to choose from.

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.

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.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540