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Pro Con breaks ground on 103 room Towne Place Suites in the Quonset Business Park

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Recently a ground breaking with silver shovels were lifted for a new Towne Place Suites by Marriott hotel in the Quonset Business Park. Among the attendees were governor Donald Carcieri, Economic Development Corp. executive director Keith Strokes and Quonset Development Corp.'s managing director Stephen King. The hotel is being built on a 4.6 acre site located across from The Shops at Quonset Point at the intersection of Gate Rd. and Rte. 403.

The 103-key hotel is being developed as part of the Gateway Parcel Master Development by New Boston Fund Inc., a real estate investment, development and management firm based in Boston, with Waterford Development of Needham, Mass. Pro Con, Inc. of Manchester, N.H. is the architect and construction manager for the \$7.5 million design/build project and Colwen Management of Nashua, N.H. will manage the hotel. Financing was provided by Bank of New England and the Small Business Administration (SBA) under the SBA 504 Program.

The developer has registered the 4-story, 55,453 s/f hotel with the US Green Building Council (USGBC) and intends to pursue certification under the USGBC's LEED (Leadership in Energy and Environmental Design) program; making it one of the first LEED certified hotels in Rhode Island. Pro Con Inc plans to use regional and recycled materials in construction and incorporate environmentally beneficial strategies in the hotel's development and daily operations. The hotel will utilize a geothermal system for heating and cooling the building.

The hotel's exterior design features a brick veneer base with clapboard and smooth panel siding. The new Towne Place Suites is scheduled to open in spring 2011.

"We are pleased to be part of the Quonset Business Park family and to be able to offer the 9,000 employees and suppliers of the Park convenient, modern and comfortable accommodations", said Robert Shapiro of Waterford Development.

Waterford Development Corp. was formed as the development division of The Waterford Companies in 1955, and has developed over \$200 million of real estate over the last 10 years using the real estate development and financial expertise of the principals, Richard Houlding and Robert EShapiro. Waterford Development has combined the unique ability to design, develop, finance and lease both large and small commercial and residential properties.

New Boston Fund is an independent, privately owned, real estate investment manager and an industry leader in providing real estate investment, development and management services. New Boston has acquired commercial and residential properties with a cumulative market value of about \$4.4 billion, including 23 million s/f of commercial real estate and 7,500 residential units.

Colwen Management Inc. manages a portfolio of full service and limited service hotel properties across the northeastern United States. Colwen Mgmt. oversees the management of hotel properties, directs all activities within the properties, and maintains standards set by Marriott, Hilton and

owners.

Pro Con is a full service architecture, engineering and construction management firm specializing in commercial, hospitality, institutional, industrial and multi-family residential projects. Pro Con recently completed several design build hotel projects including a 150-room Renaissance Hotel and Spa at Patriot Place in Foxboro, Mass. and a 150-room Hampton Inn and Suites in Yonkers, N.Y. The company is currently managing two additional design build projects in New Hampshire; 100-room Courtyard by Marriot in Keene, N.H. and a 128-room Residence Inn by Marriott at Portwalk in Portsmouth, N.H. Pro Con, Inc is recognized as an industry leader and is known for their single source design-build delivery system, "The Diamond Solution".

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