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Davis Square Partners poised to break ground on \$52.5 million Maxwell's Green project

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According to Davis Square Partners, the development team for Maxwell's Green, it is poised to break ground on the \$52.5 million residential project. Located less than a mile from Davis Square, Maxwell's Green will bring several key benefits to the community - including a unique and vibrant living experience, new jobs and additional green space.

Formerly known as the MaxPac project, the 5.5 acre transit-oriented Maxwell's Green development will feature 199 LEED Certified and Certifiable units, including 25 units of affordable housing, along with studio, one, two and three-bedroom units and 15 town homes. In addition it will include a yoga studio, weight room, chef's kitchen, club room, unique wireless work space, theater room, additional green space and a new addition to the Somerville Community Path.

"This project took many years to come together and it is the result of extensive community involvement. When they break ground for Maxwell's Green it will officially start an era of transit-oriented development in Somerville," said Somerville mayor Joseph Curtatone. "Projects like this allow us to fix the broken links in our neighborhoods and they generate more activity for the businesses in our city squares."

Significant portions of the additional green space created by the project will be open to the public. Maxwell's Green is located on a former brownfield site that once housed manufacturing buildings including the International Paper Co. The development team has invested significant time and resources to restore the once blighted site, and is poised to break ground this spring.

Davis Square Partners is committed to using local Somerville residents as well as union labor on Maxwell's Green. The development team has established a process for providing opportunities to union workers in construction of the \$52.5 million project. Design, marketing, engineering and other preliminary work on the project has already begun with help from more than a dozen local Somerville residents as well as union labor from Local 4 of the Operating Engineers Union. A general contractor is expected to be selected from among three competing firms this May. In total, the project will create several hundred jobs over the course of the 20-month construction period.

Davis Square Partners includes leadership from Gate Residential Properties, KSS Realty Partners and a private equity partner. The team, led by Ted Tobin, Kyle Warwick, Damian Szary and Darin Samaraweera, has worked in several Boston area communities to reposition underutilized and environmentally challenged sites into active and productive uses.

Their development experience includes major projects such as Archstone Avenir, Folio Boston, Sierra & Tango and Archstone North Point. The team has been committed to the highest standards for development, and in the fall of 2010 hired the Boston based architectural firm ICON Architecture, Inc. to design the four-building community.

"Maxwell's Green represents a series of firsts for the City of Somerville, and after years of planning

and community meetings we're excited to be moving into this next phase," said Kyle Warwick, principal for Gate Residential Properties. "We've incorporated the historic nature of the site with forward leaning architecture, green space and amenities so residents will have the opportunity to experience unique and vibrant urban living."

The long anticipated groundbreaking of Maxwell's Green in late May comes after almost seven years of community meetings, financial analysis and planning. Maxwell's Green is the result of nearly 50 community meetings where local residents contributed input on various aspects relating to the project, including green space, traffic and design. It is also the first new development to be built along the much anticipated Green Line Extension slated for completion in late 2015. Davis Square Partners has already committed resources to build a new wall to support the MBTA Lowell Street station that will serve the Maxwell's Green community once built.

"When we do break ground it will be a real milestone for the entire community," said Ted Tobin. "We're proud to have an important role in making this site something that Somerville can be proud of once again, and in creating jobs, affordable housing and new and exciting lifestyle amenities and living options."

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