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New England Development plans expansion program and new 80,000 s/f Market Basket at Westgate Mall

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New England Development is in the midst of a major expansion and improvement program at Westgate Mall that will bring the enclosed regional mall to over 600,000 s/f and heighten the popularity of this already successful shopping destination. New England Development is adding an 80,000 s/f state of the art Market Basket Supermarket that will be a dynamic addition to the mall and the overall shopping experience. IHOP will also be opening at Westgate Mall, complementing the existing tenant line-up that includes Macy's, Sears, Best Buy, and Old Navy, plus a mix of more than 65 specialty stores such as Aeropostale, Victoria's Secret, American Eagle Outfitters, and The Children's Place.

Market Basket is anticipated to open in early 2012. A family-owned and operated chain of over 60 supermarkets in New Hampshire and Massachusetts, Market Basket was ranked one of the "Top 75 North American Food Retailers" in 2010 by Supermarket News. Market Basket is recognized for its commitment to its customers and employees with quality groceries at affordable prices.

"Market Basket is a welcome addition to our tenant mix at Westgate Mall," said Luciano Villani, vice president of New England Development and general manager of Westgate Mall. "Market Basket will fill a need that consumers were asking for: a great store with hard-to-beat prices. We look forward to its grand opening in 2012."

Market Basket is part of the planned expansion and renovation of Westgate Mall, approved by the Brockton Planning Board earlier this year. The expansion is the first in a series of planned improvements. Other planned improvements, which are being collaborated on with Allevato Architects Inc., include an entirely new facade addressing the Market Basket Supermarket, new entrances and architectural facade features, enhanced pylon signage, interior mall modifications, and an enriched sidewalk and parking lot environment. These renovations and the addition of the new supermarket will increase retail traffic to this exciting area and build Westgate Mall as a premier destination in the city of Brockton.

In addition to Allevato, other firms working with New England Development on Westgate's expansion and renovation include, but are not limited to, D.W. White Construction, Professional Electric, David M. Berg & Associates, Barlo Signs, and Building Engineering Resources, Inc.

When notified of the new agreement with Market Basket, the mayor of Brockton applauded the mall owner's continued investment in the city and noted the large number and wide variety of construction and permanent retail jobs that will be created. It is anticipated that Market Basket will create approximately 250 construction jobs and in excess of 150 permanent positions. "The arrival of Market Basket is a bright signal to all that Brockton welcomes new businesses," said mayor Linda Balzotti. "It also highlights the ongoing success of our coordinated economic development and job creation efforts." Ward 7 city councilor Chris MacMillan was also pleased with the announcement.

"Market Basket will be a great addition to the neighborhood, and also contribute to Brockton's overall tax base and employment opportunities."

New England Development, based in Newton, initially purchased the mall in 2000 and revitalized it by adding a new Sears, Filene's and improving the interior space. New England Development sold the mall in 2003 and subsequently repurchased it in May of 2010 because of past positive experiences in the city and the company's belief in the strength of the Brockton region.

Founded in 1978 by Stephen Karp, New England Development has become one of the premier real estate development and management companies in the country. With over 25 million s/f of retail and commercial space to its credit, including some of the country's most highly productive regional shopping centers, the company has continuously demonstrated its expertise in turning the most challenging situations into the most successful projects. New England Development has redefined shopping convenience with some of the most widely recognized and successful retail malls, and its impact on leading edge real estate development continues with mixed-use complexes that reflect innovative thinking. By working closely with residents, neighborhood leaders, investors, and tenants, New England Development has developed centers that reflect the best of their communities and have become, in many ways, communities themselves.

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