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Wood Partners begins construction on 212-unit Alta Stone Place

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Construction is underway for Alta Stone Place, a 212-unit renovated mill and podium-style apartment complex developed by Wood Partners. The project is being built on the site of the former Boston Rubber Shoe Company factory. Bargmann Hendrie + Archetype, Inc is the project architect and Pro Con Inc is the general contractor for the \$32 million residential project.

The project involves the redevelopment and renovation of the existing four-story brick and wood-beam mill building, as well as the construction of two new four-story wood frame buildings over a podium garage and an additional three story building containing a new 6,500 s/f clubhouse.

"The site is being cleared and the interior demolition of the original mill building is underway," said the project manager for Pro Con.

Pro Con Inc began construction in June and expects the first units to be completed in spring 2012. The entire project is estimated to take 17 months to complete.

The site will remain a tribute to Elisha Converse, who started the Boston Rubber Shoe Company in 1853. The mill's landmark 100-year-old eight-story brick smokestack will be the centerpiece of a new landscaped garden area. Many original features and style of the mill building will be retained and enhanced in the renovation, including copper gutters and downspouts.

The 92 apartment homes within the renovated building will feature 10-foot plus ceilings with exposed wood beams, brick exterior walls, oversized wood mill windows, U-shaped kitchens, walk-in closets, oversized tubs and side-by-side washers and dryers. Other unit finishes include granite countertops and clean steel appliances in kitchens; cultured marble bath vanities and oversized tubs with tile surrounds in bathrooms. The community will include a mix of studio, one-, two- and three-bedroom units.

More than 285 parking spaces are planned and the clubhouse amenities will feature a fitness center, great room with kitchenette, game/pub room, media room, cyber café/business center, conference room and outdoor heated pool.

The apartments are expected to appeal to young professionals who commute to downtown Boston, as well as people who work in Melrose, the 128 north employment center and college students. Alta Stone Place is within easy walking distance to the Oak Grove Station on the MBTA Orange subway line, which arrives in downtown Boston in 12 minutes. The community is also less than a mile from the restaurants, cafes, shops, pharmacies and grocery store of downtown Melrose. Nearby Middlesex Fells Reservation's 2,500 acres of natural and historic resources offers opportunities for hiking, mountain biking, rock climbing, country skiing and horseback riding.

Wood Partners currently has a significant development pipeline in greater Boston, including Alta at Indian Woods in Stoughton, which opened in January and is already 50% leased. Pro Con also served as the architect and general contractor for Alta at Indian Woods.

Wood Partners is a national real estate company that acquires, develops, constructs and property manages high density and mixed-use communities. Through quality construction, responsible land development and intelligent design, our communities reflect the aesthetic and social fabric of the community and provide a luxurious living experience at a fair price. The company has been involved in the development of more than 36,000 homes with a combined value of more than \$4.5 billion nationwide.

Bargmann Hendrie + Archetype, Inc. (BH+A) is an award winning, Boston based architecture firm offering architecture, interior design and owner's project management services to a number of key markets including educational, athletic, housing, workplace and museum. Their work is characterized by innovative, functional, cost-effective design and has been recognized by over 50 national and regional awards and publications.

Pro Con Inc. is a full service architecture and construction management firm specializing in commercial, hospitality, institutional, industrial and multi-family residential projects. The company is recognized as an industry leader and is known for their single source design-build delivery system, "The Diamond Solution".

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