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LNR Property Corp. signs purchase agreement with Navy, for \$25 million, for purchase of 830-acre in SouthField

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The developer building a mini-city on the former South Weymouth naval air base has finally reached a deal to buy the remaining 830 acres of the station from the Navy, allowing the next phase of construction to proceed at one of the state's largest redevelopment projects.

LNR Property Corp. signed the purchase agreement with the Navy, agreeing to pay \$25 million for land that will complete its SouthField development, a planned community of 2,800 homes, 2 million s/f of stores and offices, a golf course, athletic fields, and other facilities.

The deal came together when the Navy agreed to clean up fuel waste and other contaminants on the property, ending lengthy negotiations that date back to the closure of the base in 1997.

"With this agreement, we now have the ability to build out our vision for this property," said Kevin Chase, the LNR executive leading the project. "It gives us the land for amenities like the golf course, sports and recreation complex, and the village center where people can dine and shop."

The \$1.5 billion SouthField project has moved in fits and starts over the years, with master developer LNR and the base's public overseer, the South Shore Tri-Town Development Corp., battling bureaucratic snags and then the collapse of the housing market and broader economy.

An official with South Shore Tri-Town, which represents the three communities around the base, Weymouth, Abington, and Rockland, called the deal "a huge step forward for our region."

"We're looking forward to working with LNR on the next phase of this development and to finally realizing our long-term goals of putting people to work here on the South Shore," said the official, Kevin Donovan.

US representative William Keating, who worked with senator John Kerry to help finalize the land sale and Navy cleanup, estimated the project will create 10,000 construction and permanent jobs over the next decade.

The pace of work at SouthField has picked up in recent months, as several developers working under LNR have more than 500 single-family homes and apartments under construction. John M. Corcoran and Co. is building 226 apartments and 8,700 square feet of retail stores; Rogerson Communities is building 262 homes for seniors and a nursing facility; and builders Whitman Homes Inc. and Interactive Building Group Inc. are combining to build about 60 homes.

The land to be purchased by LNR will be used for the recreational and commercial components of the project. SouthField is eventually planned to include a village square with dozens of stores and restaurants, office buildings, and possibly a film studio. The project will also include an 18-hole golf course, and a sports and recreation complex with athletic fields and other facilities. The total size of the development is about 1,400 acres.

Chase said construction of the commercial space will begin in 2014, once an access road across the base is finished.

Gregory Bialecki, governor Deval Patrick's economic development chief, said the deal to purchase the remaining acreage removes much of the uncertainty that had loomed over the project while LNR battled to gain control of the property.

"This will pull a lot of people off the sidelines and convince them it's safe to invest," Bialecki said, adding that the housing construction will help fuel interest from retail shops and restaurants.

"There's enough of a critical mass to start talking about that kind of development."

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