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Millennium Partners breaks ground on final phase of \$800 million mixed-use project

November 30, 2011 - Owners Developers & Managers

Christopher Jeffries and Anthony Pangaro of Millennium Partners along with mayor Menino and other city officials, broke ground on a new 256-unit residential building that will be the third and final phase of Millennium's \$800 million, mixed-use campus in the downtown area. The new building will replace the parking lot that stood on the corner of Washington St. and Avenue de Lafayette.

Mayor Menino said, "Today we celebrated the groundbreaking on a capstone project in the revitalization of lower Washington St. that will put 450 construction workers back on the job. Millennium's \$220 million private investment will transform a parking lot into an active mixed-use destination. Hundreds of new residents will add to the vibrancy of Downtown Crossing."

When the new development is completed in 2013, it will consist of a 390,000 s/f, 15-story building, containing 256 residences, in one, two, and three-bedroom apartments, 125 below-grade parking spaces, and retail shops along Washington St. and Avenue de Lafayette.

The new building is designed by Handel Architects of New York, the designers of the newly opened National September 11 Memorial and Museum. The construction manager is Suffolk Construction, Inc. of Boston, the contractor for the neighboring Modern Theatre and The Boston Opera House.

Anthony Pangaro, principal of Millennium said, "This new building at Millennium Place represents our firm belief in the long-term value of dramatic urban centers. We strive to create vibrant places in which to live and work, places where everyone can enjoy the heart of the city. The City of Boston showed us the way to the future with its forward-looking development and operations plan for the district."

The first two phases of Millennium's Development known as the "Ritz Carlton Hotel and Towers," completed in 2001 and 2002, were granted The Congress for the New Urbanism's 2002 Award of Excellence. This acclaimed property includes the Ritz-Carlton Hotel, 367 residences, the 120,000 square foot Sports Club/LA health and fitness center, the 19-screen AMC Loews Boston Common Theatres, 50,000 s/f of street-oriented retail, and below-grade parking for 1,100 cars.

Other major investments in the area have included:

- * The restoration and reopening of the Paramount Center, Emerson College's live and mixed-media venue featuring international productions, utilizing the historic facade and syncopated electric sign restored by Millennium.
- * The rebuilding and reopening of the historic Modern Theatre for student and public use, owned by Suffolk University.
- * The restoration and reopening of the magnificent Boston Opera House that had been dark for the prior 20 years, and is now Boston's finest live-theatre venue.
- * The opening of BiNA restaurant and gourmet grocery, Roche Bobois Furniture, and Artisan Bistro

at the Ritz Carlton Hotel - Boston Common, three active downtown street-front, retail uses.

*Numerous, major dormitory and academic-space additions, both new construction and renovation, by both Emerson College and Suffolk University.

These developments and dozens of smaller investments in residences, restaurants, and other retail establishments in the area have transformed the area into one of Boston's most exciting places to be.

Boston's first Business Improvement Districts (BID) became fully operational on May 1, 2011. The BID demonstrates the strong commitment that property owners have to the area's continuing success. Millennium Partners was an early supporter and is a significant contributor to the BID.

About Millennium Partners

Since 1995 Millennium Partners has planned and built more than four million square feet of space in Boston, including the Ritz-Carlton Hotel and Towers; the One Charles Condominium; the 10 St. James/75 Arlington Office Complex; and 179 Lincoln, the restoration of a historic industrial building on the Greenway. Millennium has developed large scale urban projects in New York, Miami, Washington, D.C. and San Francisco, the home of its most recent project, Millennium Tower, a 60-story 419-unit Residential Tower.

Shown (from left) are: Frank Chin, Chinatown patriarch; mayor Thomas Menino; Christopher Jeffries, Millennium Partners; Rosemarie Sansone, president, Downtown Boston BID; Theresa Tsoi, chair, Kwong Kow Chinese School, to whom Millennium Partners will give a gift; Muhamed Warsame, who oversaw the parking lot on the site for 14 years; and Anthony Pangaro, Millennium Partners.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540