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Project of the Month: The Hamilton Company brings first moderate rate residence to Downtown Crossing

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The Hamilton Company has successfully permitted 8 Winter St., one of the four corners of Downtown Crossing, and will transform the existing 50,000 s/f office building into the area's first moderate rate apartment high rise.

"We are strong proponents of the Mayor's efforts to improve the Ladder District and are convinced that this additional housing will add vibrancy to the neighborhood," said Carl Valeri, President of the Hamilton Co.

Hamilton Construction Management Corp., a subsidiary of The Hamilton Co., has begun interior demolition of the 12 story building. Upon completion, the first floor retail space will remain intact with 40 1-bedroom units and 8-studios added to the Downtown Crossing housing inventory. The moderately priced units, expected to be completed by July, will feature hardwood floors, stainless steel appliances and other modern conveniences.

"Winter St. is one of New England's most important destinations. We welcome the addition of affordable housing being made available to new residents," said Rosemarie Sansone, President, Downtown Boston Business Improvement District.

Winter St. is one of several recent additions to the Hamilton's portfolio. Over the past two years Hamilton has invested in excess of \$225 million in acquisition and construction of real estate in the area. This includes its most recent acquisition of 135 residential units along Cambridge St. in Allston for \$22.5 million, as well as the Battle Green Apartments in Lexington for \$10 million, the Brattle Realty Portfolio in Arlington for \$42 million, and Dexter Park, a 400 unit residence in Brookline for \$130 million. And just last month, Hamilton acquired a 71,000 s/f shopping center in Malden for \$15 million.

"Locally, the real estate market has been making a comeback due to a convergence of a limited supply and improving job growth in greater metro Boston," said President and COO Carl Valeri. "We have seen some excellent opportunities to increase our holdings in the past few years."

The Hamilton Co., owned by the chairman, Harold Brown, has been in operation for close to 60 years and is one of the largest real estate companies in New England. It owns and operates in excess of 5,000 housing units throughout greater Boston and close to 3 million s/f of commercial space. The Hamilton Co. provides an extensive array of real estate services including property management, 24-hour property maintenance, residential and commercial brokerage and architecture and construction management.