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Irving of KGI Properties is approved for Wayland Town Center construction

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According to Twenty Wayland, LLC, a joint venture partnership between KGI Properties, LLC and The Congress Group, the town planning board has approved the master special permit for the new Wayland Town Center project, according to Charles Irving, project manager and a KGI principal. Construction is expected to begin in August. The new town center is scheduled to open in 2009.

Wayland Town Center has been in the planning process for seven years. The \$140 million project includes 165,000 s/f of retail, restaurant and office space, 40,000 s/f of municipal space, 100 residential units and a two-acre town green. The developers are also contributing \$7.8 million to the town for municipal and infrastructure mitigation. Town centers have become popular in other parts of the country, but are relatively new to the northeast. They combine residential, commercial, municipal and outdoor spaces that enhance community living, based on an old-fashioned Main St. model.

"Wayland Town Center is the first true Main St./mixed use project in the region," said Irving. "It's not just a shopping center with N.E. facades and a parking lot. We are building a community with shops, restaurants, a town green, office space, residential units and a municipal pad. Town residents have been very supportive of the project. We look forward to bringing town center projects to other communities in the future."

Irving also said that the developers are looking for a unique group of retail tenants that will add to the quality of life in the town and fit with the town center project. The project is slated to house around 30 shops and restaurants, between 1,000 and 150,000 s/f. Several regional supermarket and pharmacy chains are being considered, and the developers are actively negotiating with Jos. A Banks, Blue Tulip, Boston Sports Club, Strut, Not Your Average Joe's, Upper Crust and Salad Creations, said retail broker Maggie Tyler, of Strategic Retail Advisor.

Wayland residents are very supportive of the Town Center Project and the project has been endorsed by over 80% of the town's voters.

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