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## **AvalonBay Communities begins construction of Assembly Row**

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AvalonBay Communities has begun construction on the residential component of the first phase of development of Assembly Row. The residential component will feature two distinctive living options in separate residential buildings: "Avalon at Assembly Row" and "AVA Somerville."

The AvalonBay development at Assembly Row is one of the largest residential real estate projects under construction in the greater Boston area and the cornerstone residential component within Federal Realty Boston's overall master redevelopment plan for the city's Assembly Sq.

"We are pleased to be an integral part of Somerville's on-going renaissance," said Scott Dale, senior vice president of development for AvalonBay Communities. "We're also looking forward to introducing - for the first time in New England - our new brand, AVA. Our community at Assembly Row will provide two distinctive living options in one of greater Boston's most exciting new neighborhoods. I'd like to thank the city of Somerville, mayor Curtatone, the MBTA and Federal Realty for their shared commitment to make Assembly Row a reality."

The addition of this critical residential component to Assembly Row's overall development is the first step in bringing the new Assembly Row to life. One of New England's largest developments ever, Assembly Row is a new, mixed-use, transit oriented neighborhood spanning 50 acres and located on the banks of the Mystic River. The Assembly Row project is expected to add significant new revenues for the city and the Commonwealth of Mass.

AvalonBay's \$100 million development will reshape the residential landscape of the city. Totalling over 470,000 s/f and 448 apartment homes, AvalonBay's development at Assembly Row will consist of two residential buildings, Avalon at Assembly Row and AVA Somerville, as well as over 100,000 s/f of retail space to be owned and operated by Federal Realty.

Avalon at Assembly Row will be a traditional Avalon luxury apartment building, appealing to residents seeking upscale apartment living and high-end amenities. The Avalon at Assembly Row building will include 195 apartment homes, consisting of studio, one, two, and three bedroom units, and will offer the amenities and services that the Avalon brand has become known for.

"The most exciting aspect of Assembly Row is that it's an entirely new urban neighborhood that incorporates the best of Somerville's popular residential, business and entertainment districts," said mayor Curtatone. "The retail, office and river-view park elements are all important - but getting the housing element right is absolutely critical. That's why we're so enthusiastic about AvalonBay's participation in Assembly Row. They have the experience and the creativity to do a truly outstanding job and we look forward to working with them."

AVA Somerville will be a modern, urban lifestyle apartment building, designed to attract the increasing number of people who want to live in close proximity to restaurants, nightlife, shopping and public transportation. AVA Somerville's 253 apartment homes, consisting of studio, one, and

two bedrooms, will feature innovative design elements geared specifically towards active urban lifestyles, with many apartments engineered for roommate living. A new residential concept first introduced in late 2011, AVA communities feature modern design, a technology focus, and amenities that maximize the social experience of residents. AVA Somerville will be the first community of its kind in New England.

With 1.75 million s/f of new office space and over 50 retail outlet shops, several restaurants, a 60,000 s/f AMC Theatre, and a newly constructed public park along the Mystic River, Assembly Row will provide a new, fresh setting for the stimulating, active urban living experience preferred by so many young professionals, couples, and growing families. The Massachusetts Bay Transportation Authority (MBTA) is providing an enhanced rapid-transit link to downtown Boston and the entire region by constructing a new Orange Line T station for Assembly Row—marking the first new MBTA station to be built over 25 years.

"AvalonBay is exactly the sort of residential partner we were looking for to introduce exciting new concepts in urban living to our overall development at Assembly Row. The combination of unique on-site amenities integrated with the cutting-edge lifestyle of Somerville in such close and easy proximity to the downtown core makes this a truly exciting partnership and place to be," said Don Briggs, president, Federal Realty Boston.

The two AvalonBay communities at Assembly Row will feature an array of first-class amenities, including expansive common spaces with multiple indoor resident lounges and outdoor courtyards, state of the art fitness center, and uninterrupted views of the Mystic River and Boston skyline as well as an endless amount of urban conveniences as a result of living within the greater Assembly Row complex. It's proximity to the new Assembly Square Station on the Orange Line T, which will transport residents into downtown Boston in mere minutes, makes Avalon at Assembly Row and AVA Somerville new, dynamic places to live in the greater Boston area.

The construction of Avalon at Assembly Row and AVA Somerville is expected to be completed in July 2014, with occupancy to begin in Summer 2013; the retail and entertainment components of Assembly Row are slated for opening in Spring 2014. The development team includes AvalonBay Communities, Elkus | Manfredi Architects, and legal counsel Goulston & Storrs.

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