



nerelj

\$140 million Wayland Town Center project gets master special permit

February 14, 2008 - Construction Design & Engineering

According to Twenty Wayland LLC, a joint venture partnership between KGI Properties LLC and The Congress Group, the Wayland 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.

"Wayland Town Center is the first true Main St./mixed use project in the region," said Irving.

The project is slated to house around 30 shops and restaurants. The retail broker for the project is Maggie Tyler of Strategic Retail Advisors.

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