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## **Retail is re-emerging in Metro West with the long anticipated 500,000 s/f complex - The Point**

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The American Revolution started here, when minutemen gathered in Littleton's town common and marched to Concord to confront the British. Now there's a retail revolution underway here, in the heart of Boston's Metro West, as the area continues to attract leading edge businesses to I-495. To meet the demand, a long-anticipated shopping and hospitality complex is now under development. The site will include shops, restaurants, office suites and a proposed hotel and conference center. The new center, named "The Point," will also serve as a much-needed hub for employees of high-tech companies like IBM, Cognos and other large campuses located along the emerging I-495 "Think Belt."

The Point is currently under construction on a highly visible site overlooking the intersection of I-495, just north of Rte. 2. According to Peter Kutrubes, president of Land Strategies, there are a lot of reasons people are attracted to the area. Great demographics, convenient access and high-tech jobs have made this area one of the fastest growing areas in New England. Recognizing the positive impact this project will have on the local economy, the State of Massachusetts has awarded the town a \$2.5 Million contract to rebuild roadways and utilities serving the site.

The center's name was inspired in part by its location, at the center point of the Metro West quadrangle formed by the affluent communities of Chelmsford, Groton, Acton and historic Concord. "It's also the point where that history meets technology," said Sam Park, president and CEO of Sam Park and Company, the project developer. The Point will reflect that rich heritage, says Park, but also the innovative spirit of the leading edge firms along the Think Belt. The Boston-based development firm specializes in mixed-use spaces, and the multi-tiered design of the site imagines The Point as much more than a shopping center. "This will be an interactive space where the innovation community can engage with the residential community in fun and inspiring ways," said Park. "There's tremendous appetite in the area for a place to get offline and shop, meet for lunch or dinner with colleagues, and create family-oriented experiences."

The mixed-use site will feature 500,000 s/f of office, hotel and retail space, including restaurants and entertainment, with great visibility and easy access from I-495 and Rtes. 2, 119 and 110. A proposed hotel and conference center would serve a growing demand for rooms and meeting spaces, as nearby technology firms like IBM's cutting edge Mass Lab, which fronts the new complex, draws international visitors to their Metro West campuses.

The demographics are surprisingly strong, with several underserved towns and a constellation of high-tech enterprise campuses, all within minutes of the site. "When you look at the numbers the opportunity is clear," said John Phelan, president of JP Retail, Inc. "The local community has waited a long time for something like this."

So far, the response from retailers and restaurants has been strong, too, according to Phelan,

indicating there is clear demand for space in this market. With very few ground-up developments underway, The Point is big news for Think Belt tenants as well as the surrounding residential communities.

Support from the community and the direct involvement of local town officials has been a key driver, according to Park. And the project is creating much-needed jobs for the Commonwealth, thanks to infrastructure funding from the executive office of housing and development through the "MassWorks" grant program. That's another win for the local community and Greater Boston, according to Littleton Town representatives.

The Point is fully permitted and site construction is now underway, with a target opening of summer 2013. There are nine months of site and utilities development before building construction starts, so there are plenty of opportunities for interested retailers and restaurateurs.

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