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Mill Creek Residential celebrates opening of \$75 million Concord Mews

August 02, 2012 - Owners Developers & Managers

In March of 2011, Mill Creek Residential Trust broke ground on their first multifamily housing development in the state, Concord Mews. Now, Concord Mews is now the home to a growing number of residents as the new \$75 million luxury apartment community nears final completion.

Town manager Christopher Whelan, a citation presentation from the office of state representative Cory Atkins, and several other town officials headlined a group of dignitaries joining the Concord Mews development team to celebrate their official grand opening.

Business, political, and community leaders had the opportunity to see the new residential housing development aboard a trolley tour hosted by the project team as well as Revolutionary War Historians and Reenactors. The tour provided a first-hand view of the nearly 30-acre development, its amenities, and its natural surroundings adjacent the Assabet River.

The development is designed by Sheskey Architects of Quincy. Concord Mews will consist of 350 luxury apartment units in 11 three-story residential buildings and 42 two-story townhomes when completed. The community will contain 132 one-bedroom units, 194 two-bedroom units, and 24 three-bedroom units.

The development is owned by CIP/MCRT Longview Meadows, LLC, a joint venture between Mill Creek Residential Trust and CrossHarbor Capital Partners, and is professionally managed by Riverstone Residential Group.

"We are very proud of this new significant addition to our town, and we are happy to welcome you and your residents," said Whelan. "You promised a good project for our community, and you followed through on your word."

With steady demand the development is already 50% leased, and is currently nearing 30% occupancy. Concord Mews offers new residents spacious living, private balconies and patios; a community clubhouse with a fireplace, billiards, tabletop shuffleboard as well as media and gaming lounges; a smoke-free environment for residents; a resort-style heated swimming pool with sundeck, an outdoor fire pit, children's playgrounds, 24-hour fitness studio, bocce ball court, grilling areas, a dog park, and a do-it-yourself car wash area.

Concord Mews is being built under the state's Chapter 40B affordable-housing law, and has incorporated 88 apartment homes designated as affordable rate units to qualifying applicants.

"Our development team worked hard to create a desirable and affordable luxury community here in Concord, and it has been very well received," said Robb Hewitt, vice president of developer group Mill Creek Residential Trust. "The red-hot rental market has helped fuel demand for Concord Mews, and we are appreciative of the support and efforts of the many people who enabled us to transform our vision into this new tight knit community."

Guests of the Grand Opening celebration were also treated to the sounds of a classical music duet

in addition to catered food within the community clubhouse, pool, and outdoors areas.

"The community spirit on display here tonight is another reason that we are proud to call Concord home," said Jessica Buonopane, senior property manager of Concord Mews. "We look forward to becoming a strong partner in the Concord and surrounding communities, and continuing to provide a great place for residents of Concord to call home for years to come."

Construction of all apartments and townhomes is anticipated to be completed by winter of 2012.

Mill Creek Residential was formed in August 2010. During their first year, the team started construction on 3,000 apartment homes across the country with Concord Mews being the company's first completed multifamily housing development in Massachusetts.

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