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Pro Con Inc nears completion of Phase 1 of \$32 million Alta Stone Place

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Phase I of Alta Stone Place is on target to turn over the first 67 apartments by the end of this year. When fully completed, the community will be comprised of 212 apartments housed within three new wood framed buildings and a renovated mill building. Wood Partners is developing the \$32 million community and Bargmann Hendrie + Archetype, Inc is the project architect. Pro Con Inc is the general contractor for the project.

The community, which is being built in phases, includes a mix of studio, one, two and three-bedroom apartments with sizes ranging from 552 to 1,450 s/f. More than 285 parking spaces are planned and the clubhouse amenities will feature two fitness rooms, a great room with kitchenette, media room, cyber café/business center, conference room and outdoor heated pool.

The first building scheduled to be turned over is a 3-story wood framed building with 27 apartments and the community's club house, leasing office, and outdoor pool. The second building is a 4-story wood framed building with 40 apartments built above a concrete podium parking structure.

"We are currently entering the punch list stage for the first building and expected to have it turned over for owner occupancy by the end of November," said the project manager for Pro Con. "The interior finishes including cabinets, flooring, paint and trim, are currently being installed in the second building, which will be ready for owner occupancy at the end of December."

The project's second phase, which will offer an additional 145 apartments, is the redevelopment and renovation of the four-story brick and wood-beam mill building and new construction of a podium style building. Construction will resume on the second phase in early 2013.

Alta Stone Place is expected to appeal to young professionals who commute to downtown Boston, as well as, people who work in Melrose, the 128 North employment center, and college students.

The community is within easy walking distance to the Oak Grove Station on the MBTA Orange subway line, which arrives in downtown Boston in 12 minutes. The community is less than a mile from the restaurants, cafes, shops, pharmacies and grocery store of downtown Melrose. Nearby Middlesex Fells Reservation's 2,500 acres of natural and historic resources offers opportunities for hiking, mountain biking, rock climbing, country skiing and horseback riding.

Wood Partners is a national real estate company that acquires, develops, constructs and property manages high density and mixed-use communities. Through quality construction, responsible land development and intelligent design, our communities reflect the aesthetic and social fabric of the community and provide a luxurious living experience at a fair price. The company has been involved in the development of more than 36,000 homes with a combined value of more than \$4.5 billion nationwide.

Bargmann Hendrie + Archetype, Inc. (BH+A) is an architecture firm offering architecture, interior design and owner's project management services to a number of key markets including educational,

athletic, housing, workplace and museum. Their work is characterized by innovative, functional, cost-effective design and has been recognized by over 50 national and regional awards and publications.

Pro Con Inc. is a full service architecture and construction management firm specializing in commercial, hospitality, institutional, industrial and multi-family residential projects. The company is recognized as an industry leader and is known for their single source design-build delivery system, "The Diamond Solution."

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