

## Phase I of The Seaport at Cordage to start this fall

March 13, 2008 - Spotlights

The first phase of The Seaport at Cordage redevelopment project is scheduled for the fall. The former rope factory will be transformed into nearly 700 homes, stores, offices and a small public park.

Plymouth's planning board approved the first phase of the project recently with little discussion, other than a recommendation for wider sidewalks.

Phase I includes the demolition of the old Wal-Mart store, a boulevard entrance lined with stores, wide sidewalks and benches and 150 apartments in two separate buildings.

"It's exciting," Cordage Park LLC principal Joseph Jannetty said. "We're still not through the state permitting process but hope to get through that by the end of the summer and tear the Wal-Mart building down by fall."

People could be moving in by the spring of 2010, he said.

Planning board member Lawrence Rosenblum, while asking for wider sidewalks, called the project a "spectacular new addition to Plymouth's landscape."

Jannetty said developers were meeting with fire officials to nail down final details on such things as where hydrants will go.

The project would be among the first built under the new state affordable-housing law that rewards communities monetarily for allowing high-density housing projects near existing infrastructure and transportation hubs.

Plymouth has already received a one-time \$60,000 payment from the state for approving the zoning and will receive \$3,000 per unit once permits for the apartment buildings are granted.

Thirty-eight of the apartments will be classified as affordable, but all of them will count toward the town's affordable housing stock, planning director Lee Hartmann said.

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