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Street-Works Development breaks ground on Merchants Row project

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Quincy mayor Tom Koch hosted city, state and federal officials, as well as private partners, at a groundbreaking ceremony for Merchants Row, the first major block of mixed-use development and pedestrian-friendly public space being constructed within the new \$1.6 billion Quincy Center master development plan.

Merchants Row, scheduled for completion in 2014, is expected to bring 287 loft units in two buildings, the Kilroy and the Granite Trust lofts, along with more than 35,000 s/f of street retail and 24,000 s/f of offices in the renovated historic Granite Trust building. Street-Works Development is the master developer for the overall project, and Suffolk Construction is the construction manager.

"I'd like to thank everyone who had faith in our vision for a revitalized Quincy Center," said mayor Koch. "Today's groundbreaking is the culmination of years of careful planning and sustained momentum. Everyone here had a role to play in bringing this vision to fruition, and the city of Quincy is grateful for the tremendous partnership that has worked together for many years to help make downtown Quincy an exciting 21st century destination."

"Eight years ago, we came to Quincy because of its potential to lead the rebirth of the great American downtown," said Ken Narva, managing partner of Street-Works. "Ever since mayor Koch and our public sector partners put their faith and trust in us, we have made nothing but progress. I can't stress enough how important the public-private partnership has been in getting us to this moment. Tackling big, complex issues that are going to have a positive impact on people's lives for years to come takes leadership with foresight, and we have that leadership in mayor Koch and the city of Quincy."

The construction of Merchants Row will take place in conjunction with the execution of the new Adams Green public space, which will encompass the resting place of the American Presidents John Adams, John Quincy Adams and their wives, and will link Merchants Row to the MBTA Red Line station in downtown. In January, mayor Koch announced that Street-Works and partner The Beal Companies, working with LaSalle Investment Management, had secured over \$55 million in equity financing for Merchants Row, allowing the project to move forward.

"Strong leadership, perseverance and shared values have been critical to making the vision for this exciting project a reality," said John Fish, chairman and CEO of Suffolk. "We want to thank mayor Koch, Ken Narva and their team for the opportunity to partner with them as we begin the exciting journey toward revitalizing historic Quincy Center for future generations of citizens, businesses and visitors."

The new Quincy Center project is a model for cities across America. The \$1.6 billion redevelopment plan is a historic private/public partnership with the city. A new 20 square block urban mixed-use neighborhood, comprising several office buildings, approximately 700,000 s/f of anchor and street

retail and food, two new hotels, 1,400 residential units, and multiple new parking garages providing 5,000 public parking spaces, new Quincy Center will be the urban gateway to Boston and an engine of vitality and economic energy for the South Shore.

The 1.1 million s/f of new green office and medical office space will be a destination for health care, life sciences, higher education institutions, and other quality office tenants just eight miles from Boston.

Street-Works has completed mixed-use projects from California to Connecticut, including Santana Row in San Jose, California, Bethesda Row in Bethesda, Maryland and Blue Back Square in West Hartford, Conn. Currently, Street-Works is leading major urban redevelopment efforts in Washington, Dallas and Seattle, among other places.

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