



nerej

Thibeault Properties to convert 103 Arch Street to retail and apartments

September 12, 2013 - Front Section

Work has commenced on the former rectory building across from Saint Anthony's church on Arch St. The permits have been approved for a residential conversion with retail space on the first floor. The 5 story building at 103 Arch St. was recently sold by the Franciscan Friars of the Holy Province to developer William Thibeault of Thibeault Properties. The building which is joined by a glass atrium to the 101 Arch St. office complex shares in such amenities as direct T access, parking garage, direct access to retail shop and restaurants.

Thibeault said, "The whole Downtown Crossing neighborhood is undergoing a major restoration and we are glad to be a part of it. The area is changing with the \$280 million development of the old Filenes Basement, the new upscale Walgreens, eclectic restaurants moving into the area and the large amount of residential being built out. We are planning to utilize the second thru fifth floors for residential units and the first floor for retail. The residential units will consist of 1 and 2 bedroom units and should be available for lease this fall. We have had several restaurants inquire about the first floor and excessively large basement area."

Thibeault Props. feel that their renovation of the former rectory will be right in line with what is going on in the Downtown Crossing neighborhood revitalization.

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