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Paramount Partners to market new 500,000 s/f development - The Point

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The developers of The Point are officially under construction. Steel is being erected for this new 500,000 s/f mixed-use development, which sits up on a hill overlooking I-495 at the Rte. 119 interchange, just 2 exits North of Rte. 2. When complete, the development will feature office, retail, entertainment and a wide variety of restaurants. A proposed hotel and conference center will serve a growing demand for rooms and meeting spaces.

"The Town of Littleton is delighted that the Point is now under construction. This development is in keeping with the town's goal of creating economic development that is consistent with the character of the community," said Keith Bergman, Littleton town administrator. "The Point is a centerpiece for carrying out town meeting's vision for the Littleton Common area."

The Point will reflect not only the rich heritage of the area but also the innovative spirit of the leading edge firms along the Think Belt. This is much more than a shopping center. This will be an interactive space where the innovation community can engage with the residential community in fun and inspiring ways. There is a tremendous appetite in the area for a place to get offline and shop, meet for lunch or dinner with colleagues, and create family-oriented experiences.

Special outdoor features will create an ambiance designed to invite pedestrian traffic. Features such as fire pits, piped-in music, outdoor seating, along with regularly scheduled entertainment and events will create a unique and inviting atmosphere appealing to a broad range of people. The developer is even contemplating a walking/hiking trail.

Thanks to infrastructure funding from the Commonwealth of Massachusetts' "MassWorks" grant program, the site now benefits from a \$5 million investment in the roadways, utilities and public infrastructure, including a new traffic signal at the entrance.

"We will soon be able to announce the names of the tenants who have committed to this development so far. We have a large grocer as one of the anchors, along with a variety of restaurants, retail, a hotel and a cinema, among others," said Deborah Meyers, principal of Paramount Partners. Paramount has just been hired to market the retail portion of the development.

"We are very excited about this project. Its location serves to fill a gaping hole for area shoppers. The closest shopping center of this size is Pheasant Lane Mall in Nashua, 30 minutes North and The Solomon Pond Mall in Marlborough which is 30 miles South. The ease of access directly on I-495 makes this location both a community and regional destination."

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