



nerej

Tocci Building begins construction of 115,000 s/f Lynnfield Initiatives for Elders' Colonial Village

March 20, 2014 - Construction Design & Engineering

Tocci Building Companies (Tocci) is building the latest phase of Lynnfield Initiatives for Elders, Inc (L.I.F.E.) Colonial Village development. Tocci will construct the seven building, 115,000 s/f project in collaboration with L.I.F.E. and O'Sullivan Architects. The team broke ground in late fall 2013 and the seven building footprints have already taken shape. The \$15 million project is scheduled to open in September 2015.

The mixed-use development spans 6.5 acres on Market St. Tocci's project is the third expansion of the development for L.I.F.E., a non-profit organization that develops residential units for individuals and couples age 55 and older. As quality of life improves and life expectancy extends, the demand for competitive senior housing increases. Tocci's range of senior living experience (from luxury senior apartments to complex continuing care retirement communities) enables effective implementation of Colonial Village's differentiating factors, including its amenities program.

"What a lot of people do not realize is that there is a huge demand for housing for the elderly," said Joe Maney, president at L.I.F.E. "As our waiting list only continues to grow, we are grateful that Tocci is a part of the L.I.F.E. Colonial Village team and we are confident that they will build a community that will exceed our needs and expectations."

The project includes 12 townhouse units, 35 garden style units, an underground parking garage and a community clubhouse. Each building will incorporate consistent facade and interior finishes creating a sense of community across the development.

"With this project, we hope to provide housing and stability for the elderly community in Lynnfield," said Bud LaRosa, chief business performance officer at Tocci.

"We are honored to be a part of this team and look forward to building a development that will serve the Lynnfield community now and in the years to come."

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