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Northland Investment Corp. closes \$98 million construction loan for Moody & Main On The Common

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Northland Investment Corp., a privately held, vertically integrated real estate investment company based in Newton, has closed on a \$98 million construction financing package for Moody & Main On The Common, a mixed-use smart growth development in downtown.

Moody & Main On The Common is located across from the Waltham Common, and one block from the Waltham MBTA commuter rail station and the Charles River. The development will offer access to Rtes. 128 (I-95) and I-90, providing quick access to Boston, Cambridge and Waltham's highly desired suburban office market. Moody & Main On The Common is surrounded by numerous restaurants, retail shops, entertainment and cultural venues. Additionally, Waltham is home to Bentley University and Brandeis University, as well as Boston Children's Hospital at Waltham and Mass General West.

PCCP, LLC provided the loan for this project, and Colliers International acted as the mortgage broker. ADD Inc. is the architect, and the general contractor is Erland Construction. CBRE is the exclusive leasing agent for the available retail space.

"This is a very exciting project for us and for the City of Waltham. Moody & Main will create a new and vibrant neighborhood in the center of downtown, with first class amenities and high end finishes throughout," said Steven Rosenthal, president and CEO of Northland. "Moody & Main is a true transit-oriented development that will offer residents a 25-minute public transit commute to downtown Boston from their front door, while providing convenient walking access to restaurants, retail and grocery stores."

Moody & Main On the Common consists of three five-story buildings on a 4.5-acre site. Once complete in the summer of 2016, it will feature 269 apartments, 27 of which are affordable, 27,595 s/f of retail space, a 300-car parking garage and 92 surface parking spaces. The first phase of apartments will be ready for occupancy in the summer of 2015.

Designed to evoke and respect the historic character of the city's downtown, the buildings will feature masonry facades with large windows.

The landscaping will create a pleasant pedestrian experience from all vantage points of the site. The urban street edge will have wide sidewalks, street trees and benches, and a mini-park. The interior portion of the site will feature landscaped pathways surrounding the surface parking, and gathering spaces to sit and relax.

Moody & Main On The Common is designed to be consistent with the latest sustainable principles. Sustainable features include Energy Star appliances, low flow fixtures, individual unit water metering, white roofs, low VOC paints and carpets, bike racks and bike storage rooms, and single stream recycling.