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PROCON breaks ground on Madbury Commons development

September 18, 2014 - Construction Design & Engineering

A ground breaking ceremony was recently held for the new Madbury Commons, a mixed-use development located at 17-26 Madbury Rd. The project will be comprised of 126 high end student apartments and 45,000 s/f of commercial space in two multi-story buildings. Golden Goose Capital is the project developer, Kennebunk Savings is providing the lead financing, TMS Architects is the project architect and PROCON is the construction manager.

Plans call for the development to be located in two buildings: Building A, 169,000 s/f, will have commercial space on the first floor and floors 2 - 5 will be residential apartments. Building B, 39,000 s/f, will have commercial space at the street level and residential apartments on the upper two floors and a limited number of residential apartments below grade. The 126 apartment units will offer a variety of floor plans and each apartment will have a fully equipped kitchen, including a washer and dryer and separate living areas. The UNH Interoperability Lab will be one of the tenants in the commercial space

PROCON began site work on the project in June 2014 and has scheduled an August 2015 completion date, in advance of the fall 2015 semester.

Golden Goose Capital is a private equity firm based near Boston that is focused on developing, owning, and managing student housing properties near leading universities.

Kennebunk Savings is an independent and mutual community bank and a full-service financial institution for retail and commercial customers that employs more than 280 people. With 16 branches throughout York County, Maine and Seacoast New Hampshire, the Bank's branch network includes three New Hampshire offices. Kennebunk Savings, with over \$860 million in assets, contributes 10% of its annual earnings each year to local charitable organizations through its Community Promise program.

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