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## **Roedel Companies and Riverbridge North, LLC break ground on MassWorks Infrastructure River Road West and the Riverbridge Mixed Use Village project - with \$1.5 million grant from MassWorks Infrastructure Program**

October 02, 2014 - Owners Developers & Managers

New Hampshire based hotel owner/operators Roedel Companies, along with Riverbridge North, LLC recently celebrated the groundbreaking of the MassWorks Infrastructure River Road West Project and the Riverbridge Mixed Use Village. The public infrastructure will support critical roadway and pedestrian improvements along River Road West, enabling the development of the Riverbridge Mixed Use Village to continue. In 2013, the Executive Office of Housing & Economic Development (EOHED) awarded a \$1.5 million grant through the MassWorks Infrastructure Program. The MassWorks Infrastructure River Road West Project includes widening River Rd. West from 2 to 4 lanes and constructing a new roundabout 1,000 feet south of the existing Berlin Rotary.

Located behind Solomon Pond Mall off of I-290, the Riverbridge Mixed Use Village will feature 205 condominiums/apartments. Also 66,000 s/f of the village will include neighborhood commercial establishments such as office and retail space, restaurants, a small market, and a pharmacy. To-date, Riverbridge North, LLC has built a 12,000 s/f daycare facility called the Growing Room and a large Shell gas station and convenience store that is owned by Noria Energy of Worcester.

"New housing is a cornerstone of a growing economy," said Housing and Economic Development secretary Greg Bialecki. "The Riverbridge Village project is supporting that growth and providing the residents of Berlin a place to live, work and play. I look forward to our ongoing partnerships with these communities to promote continued growth in every region of the Commonwealth."

A new Homewood Suites by Hilton will also be constructed as a joint venture between Riverbridge North and Roedel. The 80,000 s/f 105-room hotel will have one-bedroom, two-bedroom and studio suites, each containing a fully furnished kitchen and full sized refrigerator. The Homewood Suites by Hilton will offer free high speed internet access, a Business Center, workout facility and pool. A complimentary hot breakfast will be available to guests while dinner and drinks will be served every weeknight to hotel customers.

"We are proud to be part of a project that enhances the I-290 corridor and gives people the opportunity to live in the same community where they work, shop and dine," said David Roedel, managing member of Roedel Cos. "As part of the Riverbridge Mixed Use Village, the Homewood Suites by Hilton will offer business and leisure travelers accommodations for both short-term and long-term stays. The Hotel's suites will provide guests with the comforts of home in a space where they can work, relax and thrive while on the road."

Located in Wilton, Roedel Cos. maximizes free cash flow and return on investment for hotel owners and investors. The organization has 45 years of experience developing, constructing, managing and designing hotels for its own account and third parties through its subsidiaries RGH Hospitality and

ROK Builders. Roedel Companies offers but is not limited to hotel development, construction, pre-opening and management.

Roedel Co. owns and operates nationally branded hotels primarily in the select service segments throughout the Eastern United States. Their properties include a growing portfolio of nationally branded and independent hotels including Hilton Garden Inns, Hampton Inn & Suites, Homewood Suites, Holiday Inns, Holiday Inn Express & Suites, and La Quinta Inns & Suites. Roedel Companies recently added the Courtyard by Marriott in Nashua, NH and the Holiday Inn in Mount Kisco, NY to their hotel portfolio.

Riverbridge North, LLC is a family owned company and the developer of the Riverbridge mixed use village. In 2010, the organization purchased the 114-acre property located at the South Berlin Rotary where River Road West, Whitney Road and South Street converge. The Riverbridge will be constructed on 26 acres, leaving 88 acres of undeveloped land surrounding the mixed use village.

In addition to the MassWorks Infrastructure River Road West project and Homewood Suite by Hilton, Riverbridge North, LLC is commencing with the build out of 205 residential units. Their partner on this phase is Heritage Properties of Lowell, Massachusetts who own and manage over 1,400 apartments. The first units will be available in the fall of 2015. The Riverbridge Mixed Use Village is currently in discussions on marketing the final phase, the 66,000 s/f of retail/office space. Once the road widening is completed the remaining retail will be available for lease or purchase.

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