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## **\$500 million Waterfront Square featured at Revere Economic Development Summit**

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Eurovest Development Inc., a leading real estate development firm in the Greater Boston area, opened the "2014 Revere Economic Development Summit" regarding the ongoing progress of their Waterfront Sq. project. The \$500 million, 1.3 million s/f, mixed-use, transit-oriented development is located along Ocean Ave. The presentation was part of the planned program, which took place at the Revere Showcase Cinema at 565 Squire Rd.

Featuring elected officials, regional policy experts, business leaders, and real estate development teams, the Summit was convened to present an overview of the city's ongoing development strategy, recent successes, and future plans for the city, including continued development at the Waterfront Sq. project along Revere Beach. Notable attendees included lieutenant governor elect Karyn Polito, speaker of the house Robert DeLeo, and mayor Daniel Rizzo.

"I would like to give credit to Eurovest Development, because without its vision and commitment, some of these exciting opportunities for Revere would not have happened," said Polito. "I am confident that the Waterfront Sq. project, currently growing around the footbridge, will have a transformative impact on this great city."

The Waterfront Sq. development team was represented by Joe DiGangi, founder and managing director of Eurovest Development, George Tremblay, principal at Arrowstreet Architecture & Design, Walter Upton, partner and CEO at Upton + Partners/developer of 650 Ocean Ave. at Waterfront Sq., and Lou Minicucci of Covington Realty Partners/developer of the Vanguard at Waterfront Sq.

The Waterfront Sq. project will feature more than 900 residences, a 200-key hotel, five acres of public plazas/open space, access to beachside walking, jogging, and biking paths via the Markey Footbridge, and multiple office, hotel, retail, and restaurant accommodations. The Vanguard at Waterfront Sq., a 294-unit, residential community, is under construction with move-ins slated for spring 2015. An additional 230-unit, residential development, 650 Ocean Ave. at Waterfront Sq., will begin construction in spring 2015. With the residential component well-underway, Eurovest is marketing the remaining permitted parcels for hotel, retail, and office users. Touting a premier location along Revere Beach, the development provides access to the Wonderland MBTA Blue Line Station and is situated alongside Rte. 1A and 15 minutes from downtown Boston.

"Waterfront Sq. is part of an ongoing master plan to revitalize and transform the Revere Beach area into the premier live, work, and play center along the coastal corridor of Massachusetts," said DiGangi. "There is great interest in the remaining hotel, retail and office development opportunities at Waterfront Sq. We are confident that our continued collaboration with industry leading partners, and city, state, and federal officials, will deliver an unmatched, waterfront destination that will become the new heart of social and commercial activity in Revere."

"When we were first invited by Eurovest to participate in the visioning, planning, and design of

Waterfront Square situated on Revere Beach, we were amazed to see the opportunity that this project presented," said Tremblay. "The challenge was to not only create a mixed-use development alongside transit and the beach, but also, and more importantly, provide a place that would be embraced as a social and commercial heart for the existing community."

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