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The Bulfinch Companies, Inc. brings \$20 million AC Hotels by Marriott to Discovery Park

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According to The Bulfinch Companies, Inc., a private real estate investment, development and management firm, they plan to develop a 150-room AC Hotels by Marriott, a European-influenced lifestyle hotel, at Cambridge Discovery Park. Construction of this new \$20 million hotel project is slated to begin in early this month with a targeted opening date of June 2016.

AC Hotel by Marriott is an ideal addition to Cambridge Discovery Park with its urban spirit and innovative thinking. The boutique hotel is design-led, contemporary, and tailor-made for modern travelers, and will bring a new kind of hotel to the Cambridge market with its signature AC Lounge, hi-tech meeting and media spaces, a fitness center and pool, and 150 sleek modern guest rooms.

Currently Cambridge Discovery Park is comprised of three office and laboratory buildings and a 650-car parking garage. 240,000 s/f remains for build-to-suit space ideal for office, bioscience, and laboratory users. Once complete, the development will consist of five 6-story office and laboratory buildings, two parking garages and a four-story hotel.

"We are thrilled to announce the addition of AC Hotel to Cambridge Discovery Park. With a focus on innovation and design, the AC Hotel brand is directly aligned with the vision for the campus." said Robert Schlager, president of Bulfinch. "Hotels are scarce in the Alewife market and we believe this location, with its great visibility and access, is a tremendous new offering that will serve the surrounding community well."

Located at the gateway to Cambridge on Rte. 2, and just steps to the Alewife MBTA red line, Cambridge Discovery Park is currently home to Forrester Research's world-headquarters, the Harvard Smithsonian Institution, and Genocoe Biosciences. The sustainable campus is pleased to welcome this innovative hotel that will provide these tenants and their guests a tremendous amenity just steps from their offices. Furthermore, with the influx of residential developments in the Alewife area, the community will benefit greatly with access to a world-class hotel in a neighborhood that to-date has very limited options for local accommodations.

AC Hotels currently has more than 90 hotels across Europe and most recently expanded to North America after launching a joint venture with Marriott in 2014. The Cambridge location will be AC Hotels' fifth location in North America and the first in the Cambridge market.

Bulfinch is an entrepreneurial, value-added real estate investment firm specializing in the development, acquisition, management, and repositioning of commercial properties in Greater Boston. Since its inception in 1936, Bulfinch has developed, acquired and repositioned more than \$1 billion in commercial real estate.

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