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## **Boylston Properties breaks ground on \$39.5 million 150-room Residence Inn**

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A groundbreaking ceremony was recently held for Boylston Properties' new 150-room Marriott Residence Inn on the former site of Charles River Saab, at 564 Arsenal St. In attendance were Boylston Properties president Bill McQuillan; Steve Magoon, director of community development and planning, and assistant city manager of Watertown; Mark Sideris, president of Watertown town council; town council members; representatives of Cambridge Savings Bank; Navin Dimond, president and CEO of Stonebridge Companies; representatives of the architectural firm Stantec; neighbors and friends.

The new Marriott Residence Inn is a new extended-stay hotel in a developing area that will have amenities including a pool, fitness center, and meeting space.

The hotel will feature a dining room for daily breakfast and evening socials, a small guest marketplace, guest laundry facilities, a business center, and a lounge with seating for hotel guests and visitors.

The hotel will be owned by Boylston Properties in a joint venture with Stonebridge Companies of Denver, CO. Stonebridge Companies will operate the Marriott Residence Inn. The hotel is scheduled to open in September 2016.

The building will be LEED-certified, designed and constructed to a high level of sustainability, with energy-saving measures in HVAC, lighting and groundwater systems, in addition to employing sustainable construction and management practices. The architect is Stantec. Engineering and landscape design is being done by Vanasse Hangen Brustlin, Inc., which is located in Watertown. The cost of the project is estimated at \$39.5 million.

The new hotel is part of a continuing story of improvement in the neighborhood. Boylston Properties acquired several properties in Watertown, including the Arsenal Mall, the Harvard Vanguard Medical Associates building, from Simon Property Group, Inc., and the Verizon warehouse facility at 480 Arsenal St.

Boylston Properties is a 33-year-old Boston-based developer of urban mixed-use projects including retail, residential, office, and research buildings. The company draws upon urban and suburban development experience on its own or with partners in the Northeast U.S. markets, many in the Greater Boston area.