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New Boston Fund completes latest phase of Seaside Village in Niantic

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New Boston Fund, Inc., a private equity real estate investment, development and management firm, has completed its latest phase of development at Seaside Village. The entire Seaside Village community now includes 110 residences and 30% of the homes are affordable.

"Seaside Village offers residents a very attractive, laid-back lifestyle in a picturesque setting," said Eric VanDusen, senior vice president at New Boston Fund. "With the beach, the restaurants and shops of Niantic all within walking distance, there's something for everyone at Seaside. We're very excited to see this development come to fruition."

The latest phase saw the completion of the Village Center building, consisting of 41 condominium units with seven different floor designs ranging in size from 924 to 1,304 s/f, and a Village West building, containing four townhome-style units that offer spacious floor plans, vaulted ceilings and walk-in closets.

The community is now over 70% sold, with 32 of the newly constructed condo units currently available for sale.

Seaside Village is located within easy walking distance of shops, restaurants, a scenic pond and the beach. The community provides a maintenance-free lifestyle in a beautiful setting right on the water. The town of East Lyme, which contains the village of Niantic, offers direct rail access to Boston and New York and was voted one of the "Top 20 places to Retire" by Connecticut Magazine and one of "America's Best Small Towns," according to Money Magazine.

Since May 2009, New Boston Fund has delivered and sold 78 units at Seaside, creating a true village setting. The latest addition of two more village buildings has only enhanced the appeal of the Seaside community. The final phase of the development, to be known as Village West and Pondsides, is currently in the final planning stage and will bring eight additional townhome-style units to the community.

Seaside Village was developed by New Boston Fund's Urban Strategy America Fund, a triple-bottom line fund that executes on the promise of generating solid returns to investors, spurring economic development and workforce housing, and promoting environmental sustainability.

This newest phase at Seaside was designed by The Architectural Team and built by Dellbrook Construction. Guilford Savings Bank was the construction lender for this project.

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