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## **PROCON breaks ground on 118-unit Residence Inn by Marriott - being developed with Waterford Development Corp. and XSS Hotels**

September 03, 2015 - Owners Developers & Managers

PROCON recently broke ground on a new Residence Inn by Marriott hotel. PROCON is the design-builder for the hotel, and was joined by Waterford Development Corp. and XSS Hotels, who share a joint ownership in the venture. Colwen Hotels will manage the completed hotel.

Representatives from the town of Concord, along with 50 guests gathered at the site located at 320 Baker Ave. to celebrate the groundbreaking ceremony. This new hotel will meet the growing extended-stay demand that is one of the fastest growing segments in the hospitality industry. The hotel's expected completion is the summer of 2016.

Once completed, the hotel will feature 118 extended-stay sophisticated king and queen studios with fully outfitted kitchens in each room. Guests of the hotel may enjoy numerous amenities that include a saltwater pool, fitness room, bar, breakfast lounge area off the lobby, as well as an outdoor sports court.

The hotel is designed to achieve LEED Silver certification, and will incorporate environmentally friendly elements such as white roof, LED lighting throughout and high efficiency heating and cooling systems. Plans also include a roof water collection system for landscape irrigation, along with an upgraded building envelope for R-value. In addition, two car charging stations will be available on site for guests with electric cars.

The construction plan involves a 3-phase process beginning with the construction of an adjacent 168-space parking lot to the hotel. Phase two is the removal of the existing parking lot area where the new hotel will be constructed. Phase three consists of the construction of the new 3-story hotel. The building's exterior will be a combination of aluminum composite metal wall panels and masonry brick, with four-inch frost walls and interior spread footings with slab on grade.

Mark Stebbins, CEO of PROCON and XSS Hotels partner said "We are thrilled to build a hotel offering the comforts of home in a sophisticated setting in historic Concord, MA."

"The town of Concord is very pleased to see construction of this project begin. The Residence Inn will provide Concord's businesses, private schools, and citizens with another convenient, quality location for visiting guests to stay, and a function venue for their events," said Concord select board member, Carmin Reiss.

PROCON and Waterford Development have been partnering on projects throughout the New England region since 1998; including residential housing communities and hotel developments. The Concord Residence Inn is the second extended-stay hotel and the sixth major project on which the two companies have collaborated. Other collaborations include the Marriott TownePlace Suites in Quonset Point, RI and the Needham Residence Inn in Needham, MA, as well as three multi-family residential complexes in New Hampshire.

"We are proud to be working with PROCON's design-build team again, this will be our 6th major project together over our 20-year relationship. The Concord Residence Inn is conveniently located just 1 ½ miles from Concord Center, nineteen miles from Boston's downtown and cultural landmarks, and will occupy Concord's 'backyard' that is rich with literary and early American history," said Bob Shapiro, executive vice president & CEO of Waterford Development.

Waterford Development Corporation was established in 1995 by principals Richard Houlding and Robert Shapiro, and has developed over \$200 million in real estate in the last 20 years. Waterford Development has combined the unique ability to design, develop, finance, and lease both large and small commercial and residential properties, making them one of the highly respected development companies in the Northeast.

XSS Hotels concentrates on developing dynamic, high quality lodging with strong brand recognition. Together with our management company affiliate and our construction affiliate, PROCON and XSS Hotels has brought to life over 3,000 hotel guest rooms throughout the Northeast. The XSS Hotels' portfolio serves the full-service, boutique, upscale extended-stay, select service and upper midscale hotel segments that are licensed with Marriott International, Hilton Worldwide and Intercontinental Hotel Group, or affiliated with Historic Hotels of America. Projects are currently under development in New Jersey, Massachusetts, New York, New Hampshire, Connecticut, and Florida.

PROCON is a fully integrated in-house design-build firm specializing in hospitality, commercial, institutional, industrial and multi-family residential projects. Celebrating 80 years of business, PROCON is highly regarded for its single-source philosophy and commitment to client success.

Shown (from left) are: Lance Bennett, PROCON; Mark Stebbins, PROCON and XSS Hotels; Murph Yule, Waterford Development; Andre Bonte Jr., Bank of New England; Christine Thomas, XSS Hotels; Eben Tormey, XSS Hotels; Bob Shapiro, Waterford Development; Kevin Daly, Normandy Real Estate; Mark Roopenian, Normandy Real Estate; Carmin Reiss, Concord select board member; Becky Mahoney, Waterford Development; and Paul Finn, Bank of New England.

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