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## Baystone Development to construct a five-story 234-unit residential building on Revere Beach

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526-546 Revere Beach Boulevard - Revere, MA

Revere, MA As the demand for upscale housing increases in the greater Boston area, construction of luxury apartments has commenced in surrounding towns, with developments already underway in Quincy and Chelsea. Revere will soon follow in their footsteps, with a project slated to revitalize housing in the area of the nation's first public beach. Weston-based Baystone Development plans to construct a five-story, 234-unit luxury residential building on Revere Beach offering waterfront views from nearly every window. Perks of the site include its proximity to the nearby MBTA Blue Line stop, Downtown Boston and Logan Airport, as well as a location that can offer both ocean vistas from the front and Rumney Marsh Reservation views from the back. The site is also located less than a mile from Waterfront Sq., a multiphase development planned to eventually offer two luxury apartment complexes and a hotel.

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Baystone purchased the 2.14-acre site at 526-546 Revere Beach Blvd. in September 2015 for \$4.5 million, nine years after the original 12-story upmarket resort-style condo planned for the land, The Ocean Club, fell through. Baystone is proposing a scaled-back version consisting of a five-story

building of studios and one- and two- bedroom rentals. It would also include a 368-space, two-level parking garage.

Baystone also purchased an adjacent parcel to “square off” the site, increasing the footprint to 2.2 acres of prime beach property. The building is slated to offer residents a top deck swimming pool with terraces overlooking the beach, a roof-top deck with grill stations and fire pits, a 2,000 s/f gym, a movie theater, entertaining space and an interactive sports room.

Development of the vacant site is welcome news in Revere, which has long awaited an era of upscale development surrounding the nation’s first public beach. Baystone anticipates attracting a mix of both young professionals and long-time Revere residents to its beach front property.

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As principal Todd MacDowell said, “there’s a strong demand for rental housing that doesn’t seem to be letting up at all...You see a lot of buildings going up in Somerville, Everett and Chelsea with a proximity to Boston, and what they don’t offer is the beach and ocean views.”

The Baystone team has most of the permitting and approvals in place and hopes to apply for the required building permits soon, with a goal of breaking ground late this spring. Occupancy could begin as early as Fall 2017.

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