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PECO Real Estate Partners reschedules open forum on Hanover Crossing revitalization project for August 9

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Hanover, MA According to PECO Real Estate Partners (PREP), owners of the Hanover Mall, August 9 is the rescheduled date of its open forum for people to learn about the Hanover Crossing revitalization project. The forum will be held at 6:30 p.m. in the former J.C. Penney building. It is open to all local residents, who will have the opportunity to learn more about the revitalization project and ask questions of project officials. The original forum on July 19 was canceled to allow area residents to honor fallen Weymouth Police Sgt. Michael Chesna, whose wake was held that night.

Town meeting voters approved a tax increment financing (TIF) measure in June 2017 that paved the way for the Hanover Mall to be redeveloped into an open-air lifestyle center. PREP was then approached by The Hanover Co. to potentially construct 297 residences on nine acres within the mall's footprint. The residential component will be marketed to young professionals through empty-nesters and seniors who want to downsize but still stay in town.

PREP will be seeking the approval of zoning variances to move the project forward.

"Mixed-use is so desirable these days because when you apply the 'Live, Work, Play' mindset you have people who want to live there because of the retail amenities, and retailers that want to set up shop because of the built-in customer base," said Lloyd Sova, vice president of development at PREP. "One really does fuel the other."

The potential residential component would be built by The Hanover Company, which has developed other projects across the state including in Foxborough, Cambridge, Andover, and Hanover at The Pinehills in Plymouth.

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