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## **John Corcoran & Co. breaks ground on 200 apts. 3 building Lynnfield Commons**

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John Corcoran & Co. broke ground with a ceremony on the site of Lynnfield Commons, an apartment community.

Lynnfield Commons will include 200 one and two bedroom apartment homes in three buildings. Residents will have access to the nearby Lynn Woods Reservation on 2,200 acres of land. The Reservation offers year-round outdoor activities, including swimming, running, horseback riding, and cross country skiing. In addition to the nearby natural amenities, residents will be able to enjoy on-site features that include a fitness center, outdoor pool and sundeck, indoor and outdoor WI-FI hot spots, a furnished gathering and entertaining clubhouse, and ample parking.

"We are thrilled to be celebrating the groundbreaking of Lynnfield Commons," said Rick High, president of John Corcoran & Co. "In addition to its serene location near conservation land, the site will have more than 60% green space as well as the option to live in smoke-free buildings. We are pleased to offer our residents a healthy and peaceful community in a wooded setting."

The luxury apartment homes will feature spacious floor plans and closets, abundant natural light, energy efficient appliances, water-saving toilets, granite countertops, solid wood kitchen cabinets, dishwashers, garbage disposals, full-size washers and dryers, and either a patio or balcony. In addition to the water and energy efficiency features, the homes will also be decorated with low VOC paints and carpeting to allow for better in-home air quality. The premier apartments will also include 11-foot cathedral ceilings, kitchen islands and peninsulas, fireplaces, and bay windows.

Lynnfield Commons is being developed by John M. Corcoran & Co. and its equity partner, Assurant Asset Management. Architectural firm, Russell, Scott, Steedle and Capone designed the community. Construction financing is being provided by Eastern Bank and general contracting is by Plumb House Inc. This project has also been approved by the MassHousing Finance Agency.

"Throughout the Lynnfield Commons 40B permitting process, John M. Corcoran and Company was proactive in addressing and incorporating neighborhood and town concerns," said Dave Miller, Chairman of the Zoning Board of Appeals in Lynnfield. "Upon agreement to do something they did it and often went above and beyond to improve the project from everyone's perspective. Their positive attitude and actions smoothed out and helped to successfully conclude a long, complex 40B permitting process."

The apartment community is located fifteen miles north of Boston and is set back 300-yards off of Route 1 in a quiet, wooded environment. Lynnfield Commons is also conveniently within minutes of I-95/Route 128 and Boston commuters can easily meet the MBTA commuter rail at Wakefield station. On-site property management will be handled by Corcoran Management Company, Inc., one of the country's leading residential management firms.