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## **Eurovest's \$500m Waterfront Square at Revere Beach project to transform 8.8 acres into new urban center**

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Waterfront Square at Revere Beach will transform 8.8 acres of underutilized land next to the Wonderland MBTA station into a model mixed-use, transit-oriented development to include a first class hotel and office building, housing, shops, restaurants and entertainment venues. Waterfront Square will be the first designated transit-oriented development in North America to be built directly across from an ocean beach.

Located at the terminus of the MBTA's Blue Line just seven miles north of downtown Boston, Waterfront Square at Revere Beach will consist of 1.3 million s/f of mixed-use and public space, including a 100-room destination hotel with 149 condominiums, a 145,000 s/f Class A office building, a full service day spa, restaurants, retail shops, and an additional 753 residences. Arrowstreet, Inc. is the master planner and lead architect for the project.

"Opportunities to develop innovative, enduring urban projects of this scale are rare, and we are thrilled to be working together with the city, the state and the community to create Waterfront Square," said Eurovest's managing director Joseph DiGangi. "Our plans envision an eclectic mix of uses ranging from four-star amenities to the capacity to host dynamic public festivals. Our goal is to create something truly new for visitors and residents - a rich urban living experience at the gateway to a wonderful ocean beach."

Emblematic of the city's vision of creating a dramatic new gateway at the heart of Revere's beachfront, one of the project's defining elements will be a broad pedestrian promenade that starts at Rte. 1A and extends across an elevated public square sitting above a renovated Wonderland Station before descending gradually to Ocean Ave. The upper level of the promenade will include the entrance to an iconic footbridge that will take visitors directly to the Revere Beach Reservation. The overall landscape design will seek to ensure the privacy of residents while encouraging pedestrians to share in the site's activities as they move through to the beach.

Waterfront Square at Revere Beach will be built in four phases over 11 years starting next year at a projected cost of more than \$500 million. The project will generate an estimated \$7.5 million annually in new taxes for Revere and more than \$1.3 million annually in new sales tax revenue for the Commonwealth when complete. Additionally the project is expected to lead to the creation of 300-400 new construction jobs during each phase - for a total of nearly 2,000 construction jobs over the life of the project - and as many as 850 permanent jobs.

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