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Nedde Real Estate breaks ground on 49-unit The Nest at 79 Pine Street in Burlington, VT - the first new apartment project in the area in two decades

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Shown (from left) are: Burlington Business Association executive director Kelly Devine, Nedde Real Estate director of operations Grace Amao Ciffo, Nedde Real Estate owner Doug Nedde, mayor Miro Weinberger, People's United Bank senior vice president of real estate Henry Hayes, People's United Bank president Michael Seaver, and Wright & Morrissey Inc. president Stephen Theriault.

Burlington, VT Nedde Real Estate celebrated the groundbreaking of 79 Pine St., known as "The Nest". The 47,000 s/f building will add 49 apartments in the city's Downtown District and is the first new apartment project in the area in two decades.

"Housing, especially in downtown, is in very high demand. The moment I saw the beautiful rendering of The Nest, I got super excited to build it." says Doug Nedde, owner of Nedde Real Estate and owner/developer. The apartments will be a combination of lofts, one bedroom and two bedrooms, with 20% of the apartments offered as affordable housing. In 2020, Nedde redeveloped the adjacent 77 Pine St. building, better known as the People's United Bank, into a residential commercial mixed-use property.

The nine-story, energy efficient brick and steel building will incorporate lots of glass to capture the lake and mountain views. The Nest will offer amenities including interactive Smart Security, fitness

and mail rooms, heated underground parking, and a custom rooftop terrace with soft seating, barbeques, gas firepits and an Italian pizza oven. The building's campus will include onsite EV charging stations, a solar array, and a green roof. Tenants will enjoy complimentary CCTA transit passes, Carshare VT and Burlington bikeshare memberships.

The Nest's building design was brought to life for Nedde by gbA Architecture and is being built by Wright and Morrissey. Nedde has been met with broad community support for the project. Project partnerships currently include the City of Burlington, the Vermont Housing and Conservation Board, COTS, and the state of Vermont Agency of Commerce and Community Development Board. The Nest is scheduled for completion in the fall of 2022.

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