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Twenty Wayland gives financial gift of \$315,000

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The developer of the Wayland Town Center contributed \$315,000 to the Town of Wayland as part of its pledge to provide a total financial gift in excess of \$3 million to town coffers.

The developer, Twenty Wayland, LLC, is fulfilling its pledge under its development agreement to give the town a revenue boost even though the project is not yet allowed to begin construction and in spite of the economy.

These initial funds are irrevocable gifts given to the Town of Wayland. Under the agreement, the town can use any portion of the \$3 million gift for any public purposes.

"We are committed to the Town and to being a good neighbor to Wayland residents," said Anthony DeLuca of Twenty Wayland. "We never wanted this project to be a financial burden on the town, and these financial gifts are our way of ensuring that is not the case."

Developers would like to break ground by December.

pending approval from the Conservation Commission, to remain on target to open by the 2009 holiday season.

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Modeled after a traditional main street and town center with a mix of exclusive, specialty shops and offices, the Wayland Town Center is a development of Twenty Wayland, LLC, a partnership between KGI Properties (www.kgiproperties.com) and the Congress Group, both of Boston.

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The Wayland Town Center will feature a new prototype of Shop & Stop as its anchor tenant and a pedestrian-friendly main street layout with high end shops, cafes, walkways, offices, condos and open spaces at the junction of Route 20 and Route 27.

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The development will consist of 155,000 square feet of retail space, 10,000 square feet of office space and 100 residential units. The developer plans to incorporate New England village-style features such as clapboard, porches and gabled roofs. The overall cost of the project is estimated to be \$140 million.

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