



HIGHPOINT APARTMENTS

Quincy, Massachusetts

PROPERTY OVERVIEW

ADDRESS	193 QUARRY STREET QUINCY, MA 02169
LOCATION	SOUTH OF BOSTON
SQUARE FOOTAGE	460,000
USE	RESIDENTIAL AND GARAGE
UNITS	4 BUILDINGS, 394 UNITS
GARAGE	330 CARS

TRANSACTION SUMMARY

In 1997, The Congress Group purchased a 75-acre tract of land in Quincy, Massachusetts. The site was an abandoned granite quarry that had been used as an urban landfill in the 1960's, following the shutdown of quarry operations.

After a protracted and political approval process, the total site was permitted to allow construction of 10 buildings, containing 1,040 residential units with quality interior finishes and full amenity packages.

Development is occurring in two Phases. Phase I, which includes all site improvements, the clubhouse and five buildings containing approximately 520 units, was completed in 2004. Of these 520 units, 126 were converted to condominiums and sold in 2005 with the remainder retained as rentals. Phase II will include the construction of all remaining units. (Refer to Excelsior)

VALUE ADDED BY MANAGEMENT

This development has become a much sought-after residential location, filling a current need for quality units in the Greater Boston area.



THE CONGRESS GROUP

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