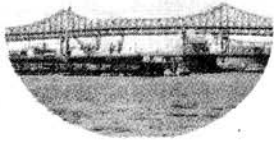


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# Chelsea

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## RECORD

THURSDAY, OCTOBER 4, 2007

## Brisk sales at Forbes Park keep ambitious project moving forward

By JOSEPH DOMELOWICZ JR.

It has been said that 'with great risk comes great reward' and that would certainly seem to be the case for the very ambitious condominium development project that has been taking place at the former Forbes printing factory on the Chelsea waterfront.

According to James Bill a project manager for Urban Design and Development, which is in the process of bringing the first condo units on-line at Forbes Park next spring, pre-construction sales of the area's "greenest" loft development have been excellent as nearly all of the 64-units due to be completed next spring are already spoken for.

"Things are really going well, both as far as sales and with the construction," said Bill. "We intentionally split the building in half, and we expect people to be moving in during the summer of 2008."

Bill explained that once the project had sold fifty-percent of the first 64 units, the developer was able to



An artist's rendering of Forbes Park.

secure the financing needed to complete phase one. With the financing in place and construction of the 64 units now well-underway, the developers have now begun to focus on the area outside of the building as well.

New retaining walls at the water's edge around the property, a new bridge to the site from the Mill Hill and plans for a canal system, and the permitting of a 600 kilowatt wind turbine on site are all outward signs of the progress being made at Forbes Park.

However, Bill pointed out that it is design elements such as the use of renewable materials in the project,

the multi-functional loft spaces and location that have this project defying the trend of the current condominium market.

"Call it green if you want to, but to us it has always been about good, responsible design," said Bill.

Though the main progress being talked about in terms of units under construction is focused on the first two buildings at the property's northern most point, significant progress has also been made to the rest of the site as well.

Several of the older buildings that made up the interior of the Forbes plant have already been demolished to make way for future construction, and the main road that will carry traffic into the site has also been cleared and is ready to be rebuilt.

Bill explained that the site is likely to include its own water terminal for commuter transportation into the city of Boston and may even include a separate commuter train stop in the future as well.