

Urban Spaces and Diamond Sinacori Break Ground on Downtown Salem Condominium Complex

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Salem, MA – The joint venture of Urban Spaces and Diamond Sinacori held a groundbreaking ceremony last week for BRIX, a 61-unit, mixed-use condominium development in the heart of downtown Salem, MA.

Salem's first concierge building, BRIX will provide downtown Salem with sophisticated urban residences and 3,000 square feet of retail/restaurant space. Located at 65 Washington Street, BRIX is a short walk from the Salem Commuter Rail Station into Boston and just steps from the shops, restaurants, and museums of the picturesque Federal Street District, which is listed on the National Register of Historic Places.

"We're excited that the former Salem District courthouse will be replaced with a signature, mixed-use building," said Salem Mayor Kim Driscoll at Friday's ceremony. "BRIX will bring much needed housing downtown – some affordable, some market-rate, some new commercial space. This building will be part of our community's on-going effort to transform the northern part of our downtown to better serve as a welcoming entryway to Salem. It will really make a difference and I am thrilled to see this work starting today."

Designed by Tise Design Associates of Newton and to be constructed by Groom Construction of Salem, the 110,000 square foot BRIX development will be comprised of eight one-bedroom, 44 two-bedroom and nine three-bedroom units. Units will range in size from 800 to 1,700 square feet with prices starting in the mid-\$400,000 range. Building amenities will include a tranquil roof terrace, club room, pet spa, and fitness studio. The building will also include a two-level parking garage to accommodate 88 vehicles.

"A vibrant city requires an array of housing options and we're excited to add a new home ownership opportunity to the heart of downtown Salem. The groundbreaking represents the culmination of many years of thoughtful planning. We're pleased to have achieved this important project milestone and look forward to BRIX contributing to the streetscape and neighborhood," said Paul Ognibene, chief executive officer of Urban Spaces.

Urban Spaces partnered with Ken Foster, SVP of Commercial Banking and Kevin Rourke, SVP and Commercial Banking Division Head at Salem Five Bank to secure \$20 million of debt financing. "With a partner like Urban Spaces/Diamond Sinacori, who has delivered on urban renewal work so successfully in other areas, we're confident in the project's potential to deliver a vibrant option for downtown living and retail in the city," said Foster.

The project also benefited from the Commonwealth's Housing Development Incentive Program (HDIP) which provides Gateway Cities like Salem with a tool to increase residential growth, expand diversity of housing stock, and support economic development. BRIX will be the first condominium project to utilize the HDIP program.

BRIX will be constructed on the site of the former federal district courthouse, which had been designed in the "Brutalist" style of architecture and had sat vacant for several years.

The foundation of the courthouse will be re-purposed for the project, which will speed up the construction process and reduce the level of disruption to the neighborhood.

BRIX will be constructed using fire-treated wood framing above a steel and concrete podium. The base of the building is a contemporary interpretation of urban storefront design, with stone and steel column covers, fretwork, planter boxes, and awnings. The overall building is designed to adhere to the current historic patterns of Washington Street with retail on the ground floor and residential above, using a combination of brick, metal panels, and stone details. Designed to appeal to young professionals and retiring baby boomers, the units will be marketed exclusively by Charlesgate Realty Group and Salem-based Merry Fox Realty.

Urban Spaces, Diamond Sinacori, and Tise Design Associates previously collaborated on The Lancaster, a 55-unit condominium project in Brighton that in 2016 became the first condominium complex in Boston to earn the coveted LEED Gold certification.

Founded in 2004, Urban Spaces is an award-winning Cambridge-based real estate development company that aspires to have a transformational effect on the communities it serves. The company develops mid-sized residential and commercial projects in growing neighborhoods that are in close proximity to public transportation, universities, and employment hubs. An entrepreneurial spirit, expertise, tenacity, and flexibility enable Urban Spaces to create and complete unique and successful development opportunities.

Diamond Sinacori, LLC, is a Boston-based Real Estate Development company that was founded in 1978. The firm has been the recipient of numerous national awards for environmentally sensitive design, historic preservation, adaptive re-use, and creative business development.