

BROADCAST TRANSCRIPT

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Program News

ANTHONY SILVA, co-anchor:

Ground was broken late this morning for the largest waterfront revitalization project seen in years in the city of Medford.

Station Landing, at Wellington Circle, will combine residential units, retail office space, and a marina with a direct connection to the MBTA Orange Line.

The \$500 million project is being built by National Development of Newton. Ted Tye is managing partner there.

Mr. TED TYE (Managing Partner, National Development):

There are really three theories that go into it. It's transit-oriented development, new urbanism, and smart growth. And those are three words that we hear a lot of these days.

And this is really one of the first projects, if not the first project, in Massachusetts that incorporates all of the different concepts.

SILVA: That's Ted Tye at the National Development Group in Newton. The site, which was the former Mystic Center, has been underused for years.

Tye says the new Station Landing community should be completed within seven years.

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