CEA and Stonewood to Include Up to 12 Retailers and Restaurants

Construction begins on Whole Foods-anchored North Shore Crossing in Beverly

BEVERLY, MA CEA Group and The Stonewood Companies have started construction of the much-anticipated North Shore Crossing, a 68,000 s/f retail center. Anchored by Whole Foods, North Shore Crossing will include up to 12 other premium retailers and restaurants, in addition to the iconic Whole Foods market. Coming off of its hugely successful SouthCoast Marketplace project in Fall River, CEA Group expresses great confidence and pride in developing this unique, premium shopping center.

North Shore Crossing is highly visible from Rte. 128 on Exit 19 at Brimhall Ave. and Sohier Rd. It will serve the entire North Shore and Cape Ann markets north of Boston, a large region with strong demographics that lacks a signature, quality-oriented retail center. With the creation of North Shore Crossing, Beverly and the surrounding North Shore communities will finally have their own Whole Foods and a convenient and modern retail experience.

In order to serve the Whole Foods-anchored project, the Commonwealth made an investment in excess of $5 million to upgrade the Rte. 128, Exit 19 interchange with a series of roundabouts, a modern design solution that has effectively enhanced traffic flow and vehicular access to the site. After years of permitting and extensive on-site and off-site improvements, North Shore Crossing is finally under construction. Initial occupancies are planned for the fall.

Ron Golub of The Stonewood Companies and CEA partner said, “This is an incredible site with unparalleled highway access and visibility. It is easily accessible from all of Beverly’s dense residential neighborhoods as well as the affluent neighboring communities of Beverly Farms, Hamilton, Wenham, Manchester-by-the-Sea, Essex and Magnolia. In addition, North Shore Crossing will serve the extraordinary daytime population of professionals who work in the nearby office parks, a large unserved market that does not currently have access to quality retail and services.”

Golub pointed out that, “This will be the first and only Whole Foods Market in the North Shore and Cape Ann region. Not surprisingly, the community has been eagerly awaiting Whole Foods and the restaurants, boutique and high quality retailers and services that will fill out this premium shopping center.”

Steven Cohen, president of CEA Group said, “When we bought this site, it was a long dormant parcel owned by the Archdiocese of Boston. Like most undeveloped land in the Boston metropolitan area, it had challenges, including the necessity for a wholesale rezoning. But we saw this site as a unique opportunity to do a ‘green’ project that would bring environmental benefits and traffic improvements to the community, as well as upscale shopping options. We recognized that this former industrial site provided the only opportunity in the region for a new retail development. We also saw untapped potential in the unparalleled accessibility of this site: It is right on the Rte. 128 highway ramp, equidistant between two nearby commuter rail stations serving two different rail lines, and minutes from Rte. 1A - in other words, the site is in the middle of a transportation network that is unmatched in this market. Whole Foods saw the value of this site and committed to a long-term lease. They recognized that there is not and will never be another upscale retail project comparable to North Shore Crossing in this market.”

North Shore Crossing is being designed by Prellwitz Chilinski Associates (PCA), who are the premier retail architects in New England. Known for designing vibrant retail marketplaces such as Legacy Place in Dedham, The Street in Chestnut Hill, SouthCoast Marketplace in Fall River, and Market Street in Lynnfield, PCA will lend its chic aesthetic to North Shore Crossing, integrating beautiful contemporary buildings with appealing site design that invite shoppers to enjoy the experience.

Lori McWeeney of Blackline Retail Group has been tapped to lease the remaining available space in North Shore Crossing. Lori McWeeney has spent her 25 year career working with the top retail owners and developers in Massachusetts, including WS Development, The Wilder Companies and Samsneld & Associates, and has leased many of the most prominent urban and suburban retail centers.

“What I found as I started working on this project is that, in addition to all the affluent residents of the region eager for their own Whole Foods Market, there is also a sizable daytime population who work in the millions of square feet of office parks and R&D buildings in Beverly, with several more office projects on the way. These professionals have no nearby quality shopping options. There are several other significant sales generators in the immediate vicinity of the project: Three colleges, Beverly Hospital which serves 13 communities in the North Shore and Cape Ann, Beverly High School and the popular North Shore Music Theatre, the largest regional theater in New England. There are huge numbers of people looking for premium food and services that simply don’t exist in the vicinity. This gap in the market offers a great opportunity for high quality restaurants, boutiques fitness studios, and beauty/spa services. There is a large captive audience here just waiting to be served!” said McWeeney.

North Shore Crossing is 75% committed, but there are still opportunities for spaces of 1,500 - 5,000 s/f.

Golub said, “Lori knows specialty retail. She has a keen understanding of this demographic and what we are trying to accomplish. Moreover, she knows these neighborhoods and communities better than anyone. Much of our leasing to date occurred before we started publicly marketing the project. Retailers who have been trying to serve this market for years sought us out to join Whole Foods. With Lori on board, we are now confidently curating the tenant mix to host the ideal combination of like-minded retailers in this special place.”

The only Whole Foods anchored retail center serving Cape Ann and the North Shore.

NOW LEASING: Lori McWeeney at Blackline Real Estate • lori@blacklinere.com • 617-733-6531 • NorthShoreCrossing.com

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