
Beacon Communities

FOR IMMEDIATE RELEASE

Contact:

Cosmo Macero

w: (617) 646-1017; c: (617) 799-0488

cosmo@oneillandassoc.com

Beacon Communities Opens Repton Place Model, Construction on First Phase Continues in Watertown

Watertown, Mass. (September 15, 2006) – Beacon Communities LLC announced it has opened the sales office for Repton Place, a new 385-unit condominium community located on Pleasant Street in Watertown, Mass. Upon its completion, Repton Place will include studio, one, two and three bedroom homes in five four-story elevator buildings on 13 acres. The community will provide beautifully designed single-level living condominium homes and lush green areas. Homeowners will be drawn to Repton Place for its location, beauty, accessibility and amenities. Amenities will include underground parking, extensive landscaped grounds, private decks and balconies, granite countertops, wood cabinets, wood flooring, private storage areas and bicycle storage areas. The first phase of construction, consisting of 179 units in three buildings, is now underway. Phase 1 construction completion is anticipated summer 2007.

Repton Place is located across the street from Russo's market, a well known produce and specialty market that draws shoppers from neighboring towns, as well as a Super Stop & Shop, and is also close to Watertown Square, which boasts a number of great restaurants. The community is a short walk from the Charles River and is very convenient to downtown Boston, Cambridge, Newton, Route 128 and the Massachusetts Turnpike.

Euristates Inc., part of the Euris Group, is Beacon's equity partner in the project. Meredith & Grew/ONCOR arranged the financing, which is being provided by Anglo Irish Bank Corporation plc. Architectural services are being provided by The Architectural Team Inc. Halvorson Design Partnership is leading the landscape architectural efforts. Duffy Design Group, recent Best of Boston recipient, is the interior design firm, and Otis & Ahearn is the marketing agent.

"We are extremely excited about Repton Place," Pam Goodman, president of Beacon Communities. "We are providing a high quality new construction product at a reasonable price, which is something that is not available in the Watertown/Cambridge/Newton/Belmont area. We believe Repton Place will address an unmet need in this market."

Repton Place is named for Sir Humphrey Repton, an English landscape architect in the 1700's, whose design philosophy focused on the natural beauty of rolling green pastoral spaces versus the formal English gardens. Repton's work was the inspiration behind the lush grounds of historic Gore Place, which is located just a short walk from the site. Repton's work and the beauty of Gore Place are incorporated in the open space design of Repton Place.

###