

Proposed over-55 development in Marshfield has something for everyone

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QUINCY — Creating new housing is a rewarding endeavor, but it is not without risks. A new housing development – particularly in the planning stages – is always at risk from the cycles and fluctuations of the financial and real estate markets.

Beacon Communities has been eager to become part of the wonderful community of Marshfield ever since we first proposed housing for the old drive-in movie site along Ocean Street in Rexhame.

Of course, every development has its own set of complications, and sometimes timetables get pushed back.

The Ocean Shores development has, indeed, been impacted by changing market dynamics. That's the risk we took, but our current plans are well suited to today's market conditions.

They also represent a great opportunity to address an unmet need for affordable rental housing for local residents aged 55 and older.

Marshfield is a community with a tremendous diversity of opportunity for individuals and families: fine schools, excellent recreation, a growing business community that seeks to better serve the town, and, of course, the unmatched natural beauty that is all around – from ocean to shore to marsh to forest.

The villages and neighborhoods of Marshfield have unique and special identities with generations of their own history behind them. Together they represent one of the most desirable communities on the South Shore, and in all of Massachusetts.

It is, therefore, an important mission to create housing options that allow residents who have made all or part of their lives in Marshfield to continue to do so – particularly if their incomes are challenged and stretched by the rapid increase in the cost of living.

As tax-paying landowners in Marshfield, a critically important contribution we can make to the community is to address that need.

Ocean Shores will be made up of 97 rental apartments in a single three-story building, with associated parking at an appropriate ratio of 1.5 spaces per unit.

The apartment homes will be restricted to individuals aged 55 and older who have incomes at or below approximately \$39,000 a year. Marshfield residents will be given first preference for 70 percent of the apartments. The development will also include two market rate single-family home lots.

Beacon Communities is in the process of reclaiming a site that has long been dormant. We have assessed the site carefully and we are confident it is an appropriate, safe location for this development.

As we refine the architectural vision for Ocean Shores, we are focused on creating a building that will be an asset and enhancement to the fine neighborhood of Rexhame.

Marshfield is a community to be proud of. Beacon Communities is proud to create new housing so that residents do not lose out on all that it has to offer.

Howard Cohen is chief executive officer of Beacon Communities.

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