

# Hingham Shipyard | Hingham, MA

*Client: Massachusetts Bay Transportation Authority*

Land exchange resulting in 1.2 million+ square foot waterfront mixed-use development project at the Hewitt's Cove Ferry Terminal in Hingham, MA.

**Project Description:** This new waterfront mixed-use development project includes a mix of new restaurants, many local and national retailers, entertainment destinations and a marina. The project will also include approximately 500 single and multi-family residential units with 24 units for affordable housing, and office space with waterfront views. The site was previously the historic shipbuilding site that launched 227 war ships during World War II.

Transit Service	MBTA
Mode	Bus/Ferry
Project Status	Completed
Project Type	Land exchange with improvements
Residential Units	500
Affordable Housing Units	24
Parking Spaces	1,751
Retail Commercial	1.2 M SF
Offices	45,000 SF

**TRA's Role:**

- 3-way land exchange
- Managed the land exchange transaction
- Leveraged the business deal
- Maximized asset acquisition
- Negotiated all legal documents

**Client Benefits:** Provided for a new and better located 175 space commuter parking lot and \$7.5 million in improvements to the 1.2 million square foot Hewitt's Cove Ferry Terminal facilities for commuter parking, bus and vehicular access.

**Status:** Opened in Spring 2010, this mixed use community is currently under development with Phase 1 complete. The client's commuter parking lot has been completed. A new multi-use intermodal tourist facility, including bus and harbor island ferries and commuter boats to Boston is being planned.

**Update:** Much of the retail/commercial space is leased. Multi-family housing and office space is completed and leased.

