

Developer Announces Woodlawn Crossing Project at Old GE Site Hundreds of Jobs and Significant Revenue for Pittsfield

June 15, 2016— [Waterstone Retail Development](#) has announced Woodlawn Crossing, a complete redevelopment of the Teens Parcel of the former GE property at the [William Stanley Business Park](#). The Phase One portion of this redevelopment proposal (Walmart Supercenter) alone will generate hundreds of thousands of dollars in new revenue and create hundreds of jobs. Currently, there are over 2,000 unemployed people in Pittsfield.

“We look forward to stimulating the future growth of the William Stanley Business Park with the improvements Woodlawn Crossing will bring,” stated Waterstone Retail, out of Needham, Massachusetts. “Our aim is to bring new energy to the currently dormant site to help solidify Pittsfield’s path to prosperity by bringing over 350 construction jobs and 85-100 quality full- and part-time jobs for a total of 300 jobs with just the Walmart alone for the City.”

Woodlawn Crossing will transform the existing 16-acre concrete slabs on the property into a productive re-use as part of a mixed-use project that will eventually bring space for medical offices, life sciences, retail, light manufacturing, and research and development. Waterstone intends to pursue adjacent parcels outside of the WSBP where appropriate to accommodate these additional uses. The Phase One retail portion includes plans for a new Walmart store with a full line of groceries as a relocation of the existing Pittsfield Walmart. This transformation requires a substantial investment by Waterstone to rehabilitate the site before construction can begin.

“We invite community members to take a look at the details and drawings on our new website and at our upcoming Community Open House this summer to help create a broad understanding that virtually any other use for this land is not economically viable, given the vast oversupply of comparable vacant industrial buildings and the amount of developable land available at literally a fraction of the cost of this development,” Waterstone stated. “We want the community to know we are here to listen and answer questions about what we believe to be an exciting opportunity for economic development in Pittsfield.”

Residents are invited to learn more about the new Woodlawn Crossing proposal on Tuesday, June 28th at an informal Community Open House event, during which community members can learn more about the traffic improvements, environmental cleanup, new streams of revenue and jobs that will result from the proposal. This event will be held at Hotel on North in “The Hall,” and guests are invited to attend anytime between 5-8pm.

Waterstone has set up a website www.woodlawncrossing.com for community members to learn more about the proposal, and a Facebook page (www.facebook.com/woodlawncrossing) has also been created for supporters to join.

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About Waterstone Retail Development

Waterstone is a privately owned real estate company specializing in the creation and repositioning of commercial properties throughout the United States including a growing portfolio of retail shopping centers, stand-alone retail sites, residential buildings, industrial properties and medical facilities. Waterstone has 50+ properties in Eastern U.S. including more than 1 million square feet of retail space under development. With a portfolio of more than 250 national and local tenants, Waterstone prides itself on maintaining longstanding relationships with our retailers and being an active participant in our surrounding communities to be local in service, national in scope. Waterstone’s strategy includes ground-up new development, acquiring stabilized assets and purchasing retail centers in need of repositioning/redevelopment. Waterstone’s headquarters in Needham, MA with a satellite office in Spartanburg, SC. For more information, please visit www.waterstoneretail.com.

