

Former South Weymouth Naval Air Station Redevelopment Plans Move Forward With \$65 Million Land Sale

New England Development and Brookfield Properties advance long-awaited plans for housing, commercial development, infrastructure and open space across Weymouth, Rockland and Abington

SOUTH WEYMOUTH, Mass. — The long-awaited redevelopment of the former South Weymouth Naval Air Station has taken a major step forward, with Washington Capital Management selling its land at the Base to a joint venture of Brookfield Properties and New England Development.

The \$65 million sale was filed last Wednesday in Norfolk and Plymouth counties, marking a significant milestone for one of the largest redevelopment opportunities in Massachusetts. Previous attempts to develop the former military installation ran into financial challenges and failed to deliver on the full promise of the site.

The former South Weymouth Naval Air Station has played a prominent role in the region's history for more than 80 years. Commissioned during World War II, the site was originally built to support Navy blimp operations used in coastal anti-submarine patrols. In the decades that followed, the site became an important Naval Air Reserve facility, supporting Navy and Marine Corps training before its closure in 1997. Since then, local, state and private-sector leaders have worked for decades to return the property to productive use.

New England Development and Brookfield Properties are now proposing a mixed-use redevelopment that would include 6,500 housing units, along with about two million square feet of commercial and retail space. The project spans more than 1,400 acres in Weymouth, Rockland and Abington, and is expected to become the largest residential and commercial development project in Massachusetts.

The Base redevelopment proposal earlier won a unanimous vote of support of the Weymouth City Council, and overwhelming support at Rockland and Abington Annual Town Meetings, in addition to strong state support, particularly from House Speaker Ron Mariano (who has championed the site for 30 years), and Governor Healey and Lt. Governor Driscoll. The redevelopment effort has been strengthened by the continued partnership and commitment of municipal leaders in Weymouth, Rockland, and Abington, most notably Weymouth Mayor Michael Molisse and his team.

"This is a good day for Weymouth and the entire Commonwealth. It shows the kind of results that true partnership between private investment and government at the local and state level can achieve for our citizens", said Mayor Michael Molisse.

House Speaker Ronald J. Mariano (D-Quincy), upon being advised of the closing, commented "As the Commonwealth continues to navigate a housing crisis that has forced many residents to consider leaving Massachusetts, the redevelopment of the former South Weymouth Naval Air Station into 6,500 new homes represents the kind of development that the Commonwealth needs more of if we are going to build enough housing to stabilize costs for our residents. That's why I'm encouraged by the acquisition of additional base land by Brookfield Properties and New England Development, respected developers who have demonstrated a strong commitment to seeing this critical project all the way through to completion. I look forward to continued progress towards realizing the significant residential and commercial potential of the old Naval Air Base, and I'm grateful to everyone who has remained steadfast in their commitment to this key project."

"Lowering housing costs is my top priority, and projects like this are how we get there," said Governor Maura Healey. "This redevelopment will create thousands of new homes, support good-paying jobs and transform a long-underutilized site into an engine of opportunity for the South Shore. My administration is committed to working with local leaders and our partners to move this project forward and make it easier to build the housing Massachusetts needs."

"This is exciting progress for the South Shore and another important step toward creating more homes for Massachusetts families," said Lieutenant Governor Kim Driscoll. "Strong partnerships are helping turn a long-vacant property into new housing, economic opportunity and lasting investment that will benefit this region for generations to come."

New England Development is one of the region's top real estate and development firms, specializing in mixed-use communities, premium retail centers and high-tech lab spaces in creative, entrepreneurial approaches. Brookfield Properties is one of the world's largest real estate owners and developers—managing more than 400 million square feet of commercial space and hundreds of properties globally.

"We are excited to be moving forward with the Base—a project that will have significant benefits to the towns of Weymouth, Rockland and Abington, as well as the region, and will create job and housing opportunities so urgently needed in the Commonwealth" said John Twohig of New England Development. "The Base redevelopment will be the largest residential and commercial project in Massachusetts."

As part of the project, Weymouth, Southfield Redevelopment Authority (the governing municipality for the Base) and the Master Developer have secured more than \$35 million in state and local infrastructure funding for water, wastewater, and road improvements. A major effort is underway to connect Weymouth to the Massachusetts Water Resources Authority (MWRA) water supply through a 6.7-mile pipeline. The Final Environmental Impact Report for the pipeline is expected by the end of 2026, with completion of the pipeline projected for 2031.

In the long term, the pipeline is expected to have the capacity to provide water on a regional basis to South Shore communities.

The taxpayer benefits of the redevelopment are expected to be significant for Weymouth, Rockland, and Abington. Projected net new annual tax revenue for the three communities totals nearly \$24 million—approximately \$14 million for Weymouth and \$5 million each for Rockland and Abington.

The project also includes the preservation of more than 880 acres of open and restricted space, nearly two-thirds of the Base. That land is expected to provide wildlife habitat, recreational opportunities and public amenities while preserving a substantial portion of the former military site as open space.

Infrastructure work is expected to begin in fall 2026.

About New England Development

For over 50 years, New England Development has taken a creative, entrepreneurial approach to real estate development and management, delivering, and sustaining successful projects across a wide range of property types. The company's national portfolio includes mixed-use developments that combine retail, residential, office, lab and hotel use, outlet centers, high-end and street-front retail, airport retail, hotels, golf courses, restaurants, and marinas. New England Development's diverse portfolio includes CambridgeSide in Cambridge, MA, Allston Yards in Allston, MA, Chestnut Hill Square in Chestnut Hill, MA, Outlets of Des Moines in Altoona, IA, Clarksburg Premium Outlets in Clarksburg, MD, The Pinehills, Plymouth, MA, Newburyport Development and White Elephant Resorts, among others. For more information, visit NEDevelopment.com.

About Brookfield Properties

Brookfield Properties is a leading global developer and operator of high-quality real estate assets. Brookfield is active in nearly all real estate sectors, including office, retail, multifamily, hospitality and logistics, operating more than 1,100 properties and over 390 million square feet of real estate in gateway markets on behalf of Brookfield Asset Management, one of the largest asset managers in the world. With a focus on sustainability, a commitment to excellence, and the drive for relentless innovation in the planning, development and management of buildings and their surroundings, Brookfield Properties is reimagining real estate from the ground up. For more information, visit brookfieldproperties.com.