



**NORTHEAST DEVELOPMENT & INVESTMENT (NEDI) IN COLLABORATION
WITH NED JALBERT INTERIOR DESIGN (NJID) COMPLETE 16 MONTH PROJECT
AT MANDARIN ORIENTAL HOTEL**
“Talk of the Town” Penthouse Unit Sells for Over \$9 Million

Boston, MA, May 5, 2010 – In the midst of one of the worst economic climates in U.S. history, Northeast Development & Investment of Boston embarked upon one its more unique projects to date when it partnered with Ned Jalbert Interior Design of Westborough and Nantucket to completely transform a 5,150 square foot vanilla box unit at the Mandarin Oriental in Boston. Almost a year and a half later, the now “Talk of the Town” penthouse suite has just been sold for over \$9 million, and business for both companies involved in its development shows no signs of slowing down, having just added a 3,100 square foot property (complete with an 1,100 square foot exterior deck overlooking Boston harbor) to their project roster.

The success experienced by both contractors over the last few decades is due in large part to the dynamic duos’ ability to provide clients with an A-Z approach, covering the full spectrum of their real estate project needs. For the Mandarin project, Ned Jalbert and his team conceived a state of the art interior design plan, for which Northeast Development & Investment executed all construction management. Additionally, Northeast Development and Investment exclusively brokered the sale for the ownership transfer, and assumed all property management responsibilities for the tenure of the assignment.

When it came time to promote the availability of the new penthouse unit, in keeping with the Mandarin’s Asian roots both companies responded with an “outside of the box” marketing approach by pooling their efforts to coordinate an overseas campaign that ran throughout Asia and Hong Kong (although it was ultimately purchased by an American). With ambition as far reaching as this, perhaps it comes as little surprise that NEDI was recently honored by the widely read luxuryrealestate.com, being placed on its “Who’s Who” in the industry list.

About Northeast Development & Investment

The Northeast Development & Investment team has over 40 years of combined experience in the business, providing a full range of services in development, construction, design and brokerage. Specializing in both large and small-scale projects in Massachusetts for the last 20 years, NEDI prides itself on its proven ability to provide clients with both the knowledge and network they require to complete any job as efficiently as possible. For more about Northeast Development & Investment, please visit www.nedillc.com.