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***** PRESS RELEASE *****

Bridgewater, MA – (March 23, 2004) The groundbreaking ceremony for the future home of Abbott Investments' newest development, The Residences at Wellington Place in Medford was held on March 16th, at 1:00pm. Several were in attendance including Mayor Michael McGlynn, owner and inventor's representatives, the project management team, local press and some Medford residents.

The construction project includes three four-story buildings housing 137 market-rate apartment units totaling 170,000 square feet. There will also be an additional Clubhouse and Garage. The project is conveniently located near the Wellington Circle MBTA Station (Orange Line).

The Residences at Wellington Place is scheduled for completion in Summer of 2005.

Established in 1954, JT Callahan is a full service construction firm, specializing in construction management, general contracting, design build and preconstruction services. Callahan's corporate office is located at 80 First Street, Bridgewater, MA 02324, and its regional office is located at 735 Primera Boulevard, Lake Mary, FL, 32746. For more information, please contact Patrick Callahan at (508) 697-9300 or visit www.jtcallahan.com.

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Photo caption: From left to right, Cessy Templeton, *KeyBank Real Estate Capital*, Doug Kotelly, *KeyBank Real Estate Capital*, Bob Durant, *Abbott Real Estate Development*, Mayor Michael McGlynn, *City of Medford*, Jim McAulliffe, *Abbott Real Estate Development*, Mike Hussey, *Webster Bank*, Kyle Wolfe, *JT Callahan*, Ken Hagen, *John Sheskey Architects*.