

As seen in **THE IMPROPER BOSTONIAN**  
MAGAZINE

# BUILDING + THE FUTURE

BY EZRA DYER

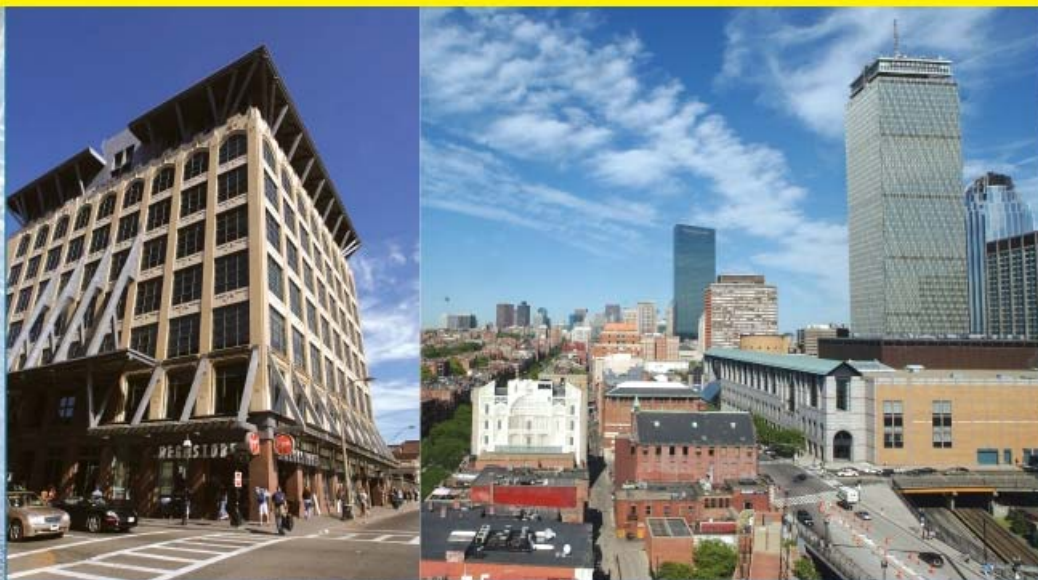
IN A HOT  
RESIDENTIAL  
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Anyone who's gone condo shopping in past few years knows that Boston real estate commands top dollar, even for unremarkable properties. It might seem intuitive that with residential real estate in such high demand, developers would be putting up ho-hum buildings, slapping a gasp-inducing price tag on the units, and going home to watch TLC or *Extreme Home Makeover*. On the contrary, the robust housing market is driving some creative projects that feature unique calling cards to distinguish them from the Boston real estate crowd. Here's a look at several developments around town that are in various stages of completion, from a glimmer in the eye of an architect to almost ready for your favorite shade of paint.



Clockwise from top right:  
An artist's rendering of the  
lofts at 35 Channel Center,  
with the luxury condos of 25  
Channel Center in the  
background; a model loft  
kitchen; a model bedroom at  
25 Channel Center; an  
overhead view of a living area  
and outdoor patio at 25  
Channel Center.

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Above left: An exterior view of the Frank Gehry-designed 360 Newbury Street, future home of luxury condos built by Capital Properties.  
Above right: The view east from a condo at 360 Newbury.

#### LOCATION, LOCATION, LOCATION

Boston is always expanding outward, but the neighborhoods that were the new frontiers of a few years ago—Jamaica Plain and South Boston, for instance—have officially been discovered by the home-shopping masses. However, there are pockets of land close to the city epicenter that, while far from cheap, are underdeveloped. East Boston and Fort Point, specifically, are poised to explode with new condos over the next few years.

"Residential's hot, and it's about the only thing that's moving at this point," says Jamie Fay, president of Fort Point Associates urban planning and environmental consultants. "Along the East Boston waterfront there are 1,500 housing units at various stages of development." Among the projects are Maverick Gardens, where the first units are scheduled to open by February of next year; Clippership Wharf, which will include 400 condos; Hodge Boiler Works, where construction begins next spring on 100 high-end condos on the site of a former steamship boiler factory; and Massport Piers, which breaks ground soon on 550 condos and rental units. "Massport Piers is a Roseland Properties project," says Fay, "and they've had a lot of success in northern New Jersey transforming industrial land into residential. That's their specialty, and that's what they're doing here."

So why is Eastie attracting all this investment capital? Fay points out a host of reasons the home of Santarpio's Pizzeria and Logan Airport is one of the Next Big Things. "The views from East Boston are stunning beyond belief, the Maverick T station is one stop away from the Financial District, and East Boston is next to the airport but not on the flight path, so it's amazingly quiet. It's kind of a happening place."

Another happening place is the Fort Point Channel area, where new residential projects are going up next to the warehouses and industrial buildings that define the neighborhood's atmosphere (and are themselves often home to condos). One development that will likely be welcomed not only by potential buyers, but the general public as well, is 500 Atlantic Avenue. This 20-story hotel/condo tower will do the Boston skyline a favor by wrapping around and obscuring from view the 237-foot-tall cement Big Dig ventilation towers at the center of the site. When construction is completed, owners in the highest-priced units will also be unable to see, hear or smell the stacks, which certainly ought to be the case for condos that will cost \$1.4 million and up.

Fort Point is also home to the Channel Center development. Consisting of new construction (25 Channel Center) and renovated lofts (35 Channel Center), and

studio/living space for artists (15 Channel Center), the development encapsulates the area's mix of renovations and from-the-ground-up construction. Condos are on sale now, and prices are commensurate with the location (between South Station and the new convention center) and amenities. Lofts include standard-issue lux accessories like granite counters and stainless steel appliances, while some of the two-story homes in 25 Channel Center feature atriums with 17-foot-tall ceilings. One example: a 2,000-square-foot, two-bedroom in 25 Channel Center is listed for \$895,000.

#### GUT IT

Charlestown and the Back Bay are both long established as desirable places to live, but two projects taking shape in those high-dollar enclaves aim to set themselves apart by mixing history with high-profile designers.

At the Charlestown Navy Yard, the former ship-building site (since 1980 home to a gaggle of apartments known as Constitution Quarters) is being comprehensively transformed by the London-based Philippe Starck and Yoo design team. "Yoo by Starck," as the company is known, is responsible for such cutting-edge projects as the Icon condos in Miami, and Downtown by Philippe Starck, in New York. Their new Charlestown development, Parris Landing, is slated for its grand opening this summer. Plans include a new health club and redesigned courtyard and atrium spaces that feature Starck sculpture, modern furniture and, in an illustration of Starck's minimalist-cool philosophy, concrete flooring with zinc borders. The renovation also addresses functional shortcomings of the property, such as the leaky garage. (The roofs on four out of the five buildings in the complex are also being replaced.)

Parris Landing is making the most of its affiliation with a well-known designer. Besides the aforementioned Starck influences on the common spaces, the furniture in the new business center will be designed by Starck, the community room will be "a Starck-designed environment" and the landscaping and pool area are described as "inspired by Philippe Starck." "Branding is very important, from an entry-level project to a multimillion-dollar project," says Kevin Ahearn of Otis & Ahearn, the sales and marketing agent for Parris Landing. "Starck is the ultimate in branding, because he's an icon. This concept that [Yoo by Starck] has—very clean, cutting-edge, minimalist—they've been doing it all over the world, from Buenos Aires to Tel Aviv. I think

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An artist's rendering of 80 Broad Street, future site of Folio Boston apartments

housing units. But already, smaller buildings going up along the Greenway are taking advantage of their suddenly lucrative location.

"One of the big issues with new construction is lead time," says Spaulding and Slye Colliers vice chairman David Neskey. "Above 100-plus units, it's hard to get financing and it takes a long time to sell them." Smaller buildings like the 96-unit Folio Boston, at 80 Broad Street, can be completed with relatively little lead time—and risk—for the developers. The condos at Folio Boston, when completed in late 2005, will run from \$350,000 up to \$2 million.

In the South End, ground has been broken on Columbus Center, a seven-acre concentration of lofts, tower condos, brownstones, parks and a hotel that will occupy the space over and adjacent to the Mass. Pike, from Clarendon Street east past Arlington Street. The most prominent feature of the development is the 35-story hotel and residential tower going up on the corner of Clarendon and Columbus Avenue, which will offer what project spokesman Will Woodruff describes as "sky living like Boston has never seen before." On the other side of Columbus, a series of four- to 11-story buildings will cater to a Four Seasons/Ritz-type clientele, who want concierge and spa service with their condos. That section of Columbus Center will also have a park behind it, one of a total of four in the development. Further up the Pike, lofts will face Berkeley Street where a bridge now crosses the highway, brownstones will line the currently barren side of Cortes Street, and more condos will face Arlington and a small park at the top of the development. And yes, there will be a parking garage (595 spaces), hidden behind the Cortes Street condos. Condo prices will range from \$450 to \$1,300 per square foot, with the skyscraper towers being the choicest addresses. In all, a total of 451 new residential units are being created, where right now there's a sunken, noisy traffic pit. Woodruff says the project's main selling point is location, which, as with the properties along the Greenway, is the result of playing a large-scale game of hide-a-highway.

## MO' MONEY

One thing you may have noticed about all of the aforementioned developments: None of them are cheap. When the IMPROPER conducted a roundtable two years ago with some of the city's top real estate experts, we asked them whether they thought Boston was in a real estate bubble. After all, prices seemed too steep to maintain their climb for long. Two years later, prices are still climbing, and developers are still struggling to meet demand. If you're looking to buy, you can look beyond the open houses of next weekend by visiting the Boston Redevelopment Authority Web site ([www.ci.boston.ma.us/bra](http://www.ci.boston.ma.us/bra)) to find out what's in the pipeline—not only for the new properties themselves, but for the effect they could

have on their surrounding neighborhoods. With that, we're going to go peruse listings along Cortes Street in Boy Village. ■

it's part of a larger trend of international designers working on projects in Boston. The new ICA, the convention center, the Zakim Bridge—that's all being encouraged, to the credit of the city."

Down at the Mass. Ave. end of Newbury Street, another upcoming conversion will transform four floors of offices at the Frank Gehry-designed 360 Newbury Street into high-end condos. The bottom four floors of the building are home to the Virgin Megastore, but floors four through eight will soon house some of the most chichi condos in the city. Built in the 1920s, and at one time headquarters of the organization that predated the MBTA, 360 Newbury got the Gehry treatment in the mid-'80s, when it was turned into boutique offices. Attention-grabbing Gehry touches include a lobby and elevator trimmed in blue Brazilian granite. "This will be the only opportunity in Boston to live in a Frank Gehry-designed building," says James Elkus of Capital Properties, which owns the building. "He's really one of the premier architects in the world today. And you can't beat being on Newbury Street. From the penthouses, you'll be able to see into Fenway Park. The prices will be on the higher end for luxury condos, but who wouldn't want to live in this building, if you could afford it!"

## HITTING THE ROAD

Two other major developing residential projects in the heart of the city tie their existence to Boston's major traffic arteries—the land along what used to be the elevated Central Artery (soon to be the Rose Kennedy Greenway park) and the gaping holes over the Mass. Pike in the South End.

Plans are floating about for a residential/retail/office development to anchor the southern end of the Greenway, as the Mass. Turnpike Authority has already put the 10-acre parcel up for bid for development. That site could eventually contain a 600-foot office tower and 1,500



Left: A current photo of the intersection of Arlington and Columbus, over the Mass. Pike. Below: An artist's rendering of how that view will look upon the completion of Columbus Center, with a park and condos covering the highway.