# MassDOT Turnpike Air Rights Parcels 12-15 Citizens Advisory Committee (CAC) Meeting #14

November 20, 2014

# <u>Developer Presentations for Parcel 13:</u>

Trinity Financial
The Peebles Corporation
Boston Residential Group



TRINITY Financial

#### **AGENDA**

- 1) Development Team Experience
- 2) Proposal Summary
- 3) Design Overview
- 4) Schedule and Closing Thoughts



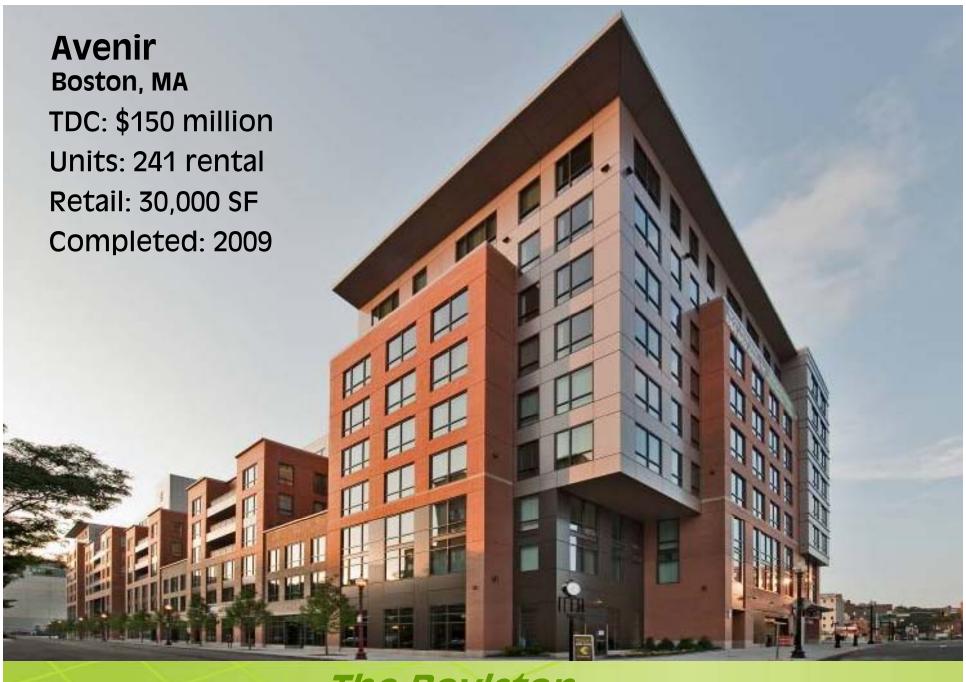
TDC: \$52.6 million

Units:

74 rental 42 condominium

Retail: 10,500 SF Completed: 2008

The Boylston





# One Canal Boston, MA

TDC: \$197 million

Units: 310 rental

Retail: 21,000 SF

Scheduled Completion:

2015



The Boylston





**Investor** 

Air Rights Architect





Station **Architect** 









Copley Wolff Design Group Landscape Architects & Planners

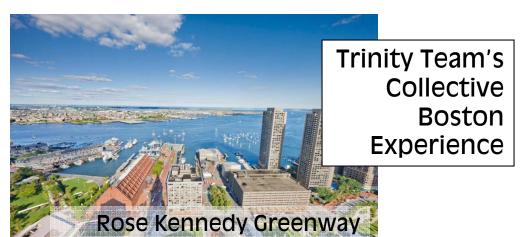
Legal Counsel



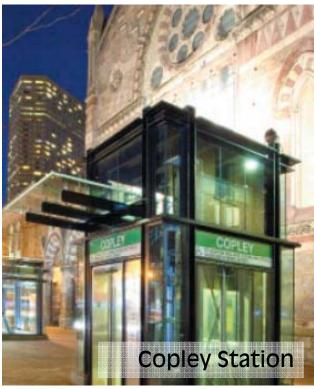


Retail **Broker** 













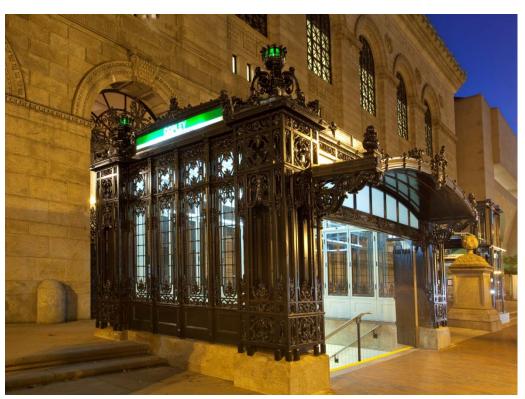




# STV Experience Copley Station Accessibility Improvements

Construction Cost: \$21 million

Completed: 2011



# **Air Rights Development Program**

#### Residential Unit Mix

	Studio	1 Bedroom	2 Bedroom	Total
Number	108	172	71	351
Percentage	30.8%	49%	20.2%	100%

# Square Footage

Residential	Retail	MBTA	Parking	Internal Circulation	Public Plaza	Total
269,000	50,000	8,500	19,000	28,500	10,750	385,750

# **Summary Cost Information**

#### **Total Development Costs: \$223 million**

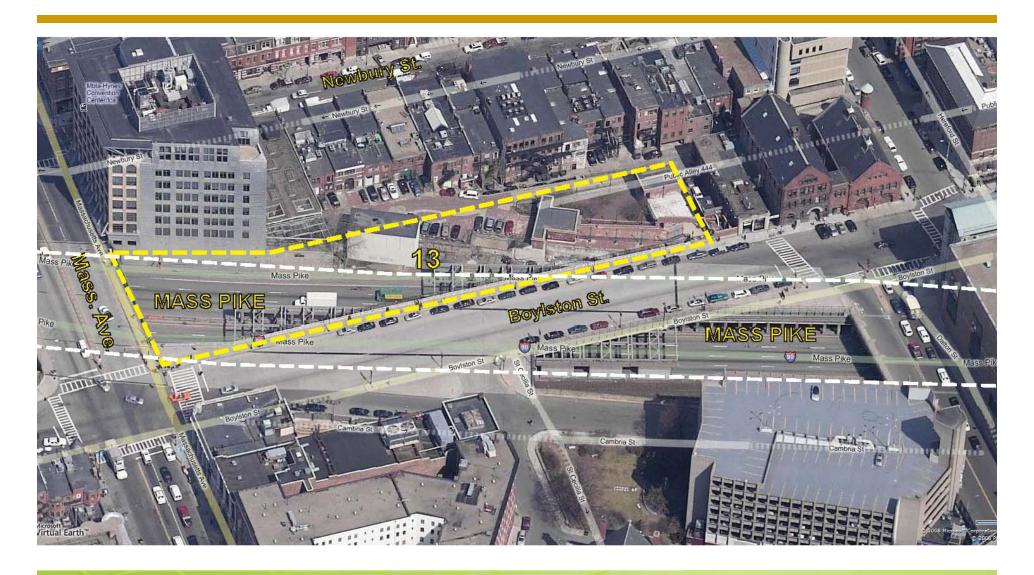
\$223 million 375,457 square feet of building area

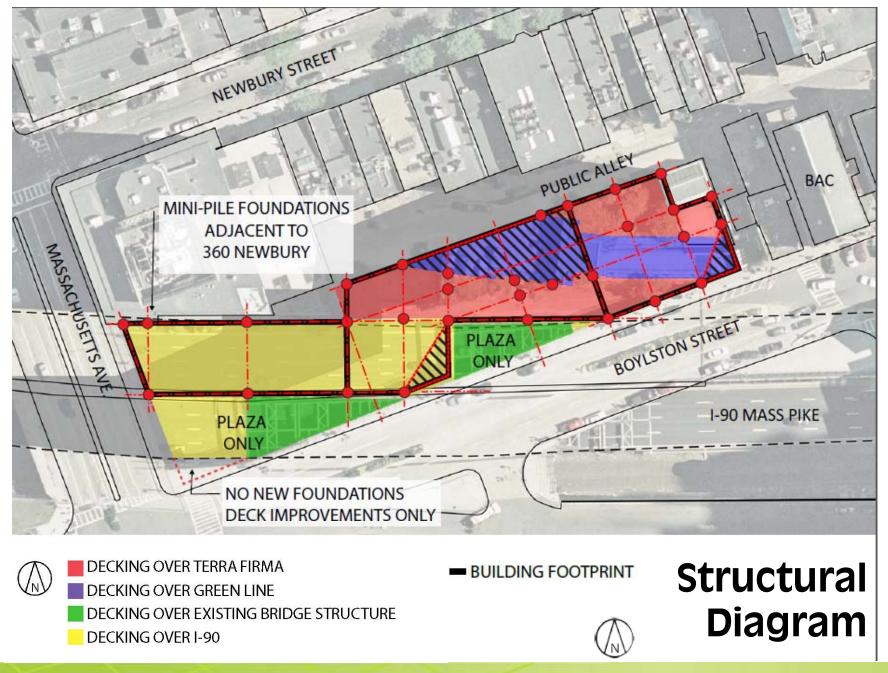
= \$594 per square foot of building area

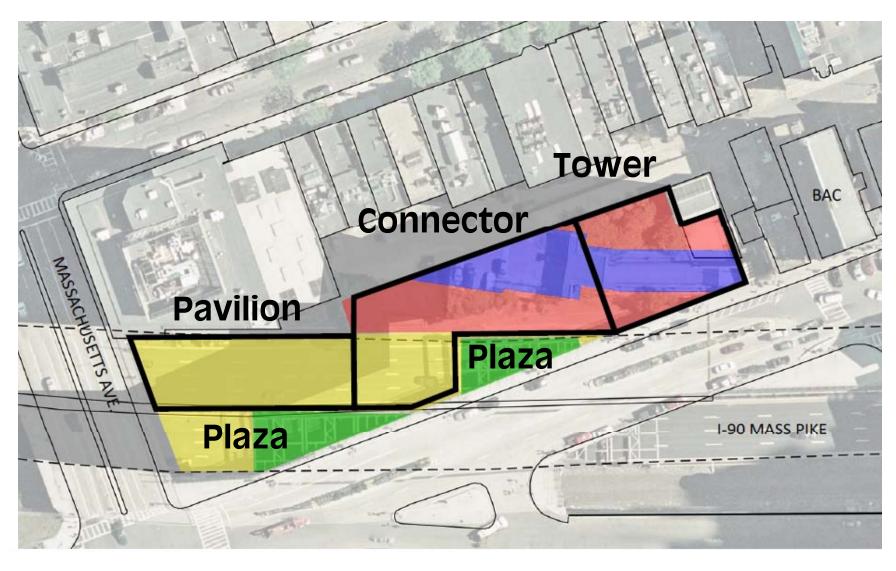
**Decking Costs: \$46.1 million** 

\$46.1 million 375,457 square feet of building area = \$123 per square foot of building area

# **Existing Conditions**









DECKING OVER TERRA FIRMA

DECKING OVER GREEN LINE

DECKING OVER EXISTING BRIDGE STRUCTURE

DECKING OVER I-90

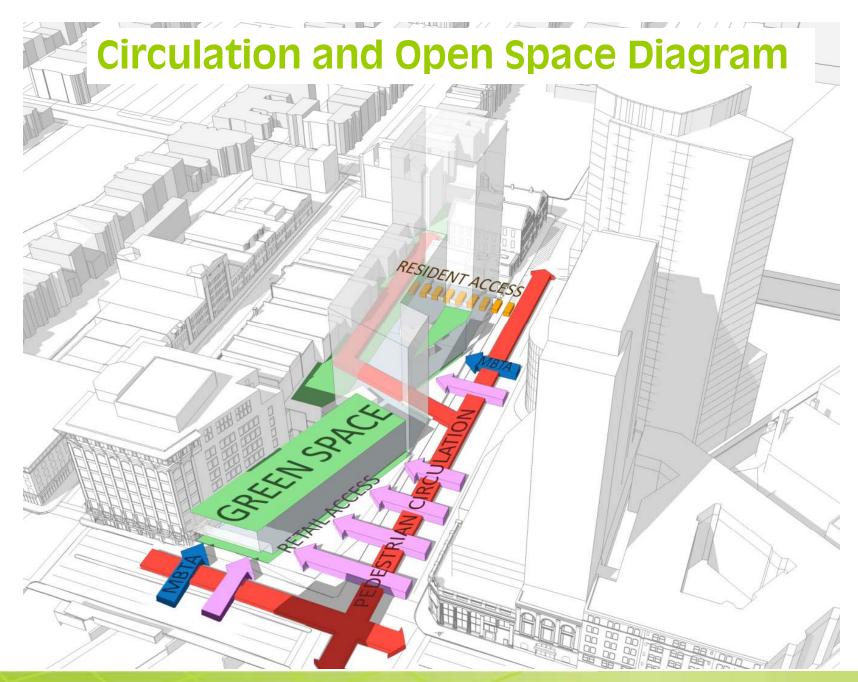
BUILDING FOOTPRINT

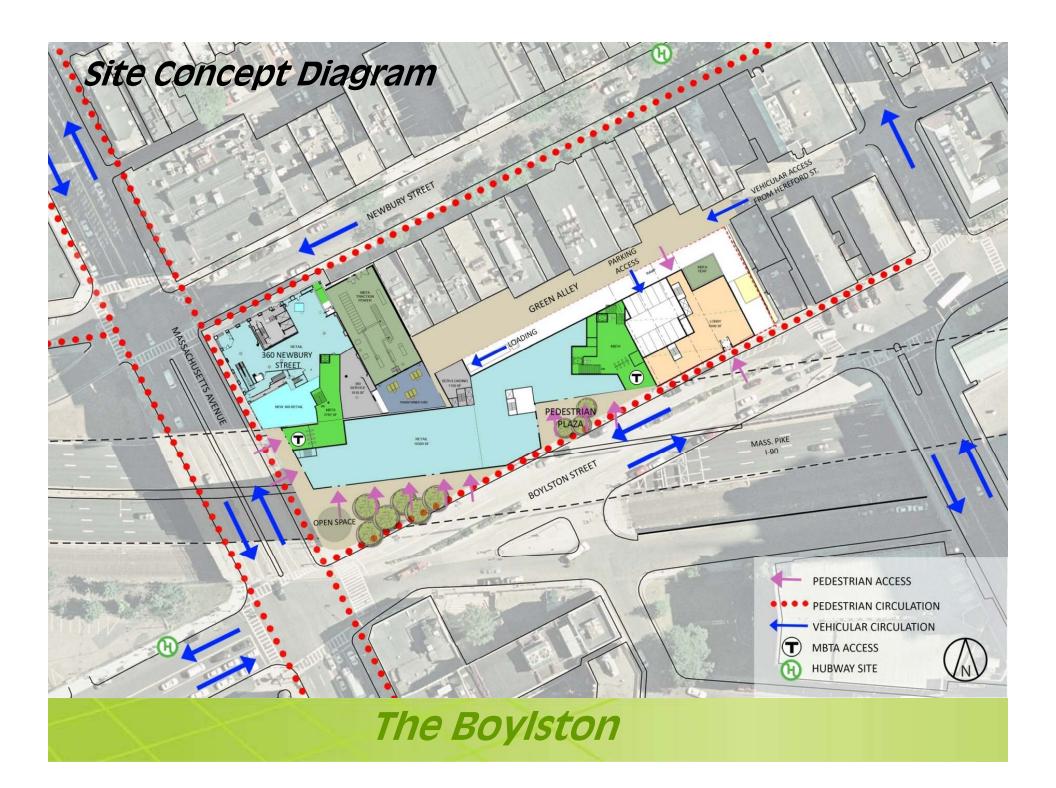
Structural Diagram





The Boylston





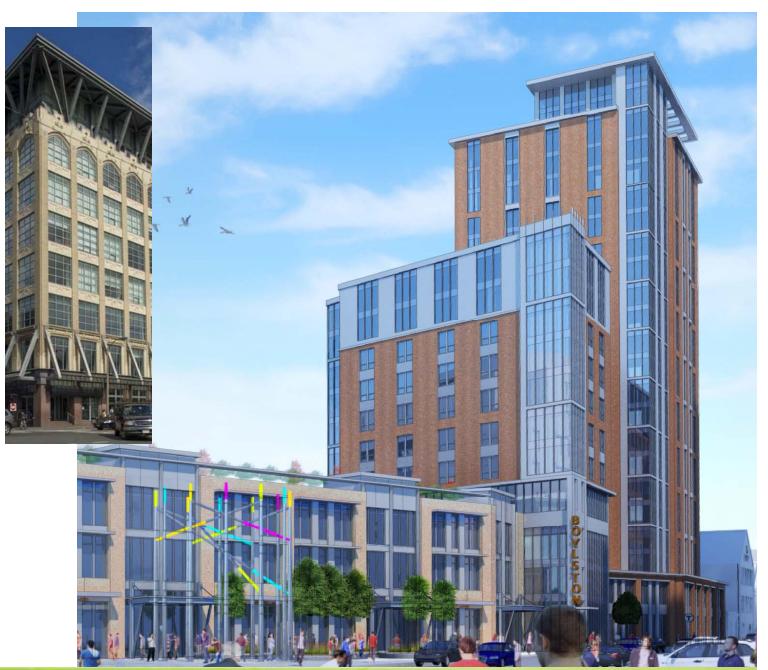


The Boylston

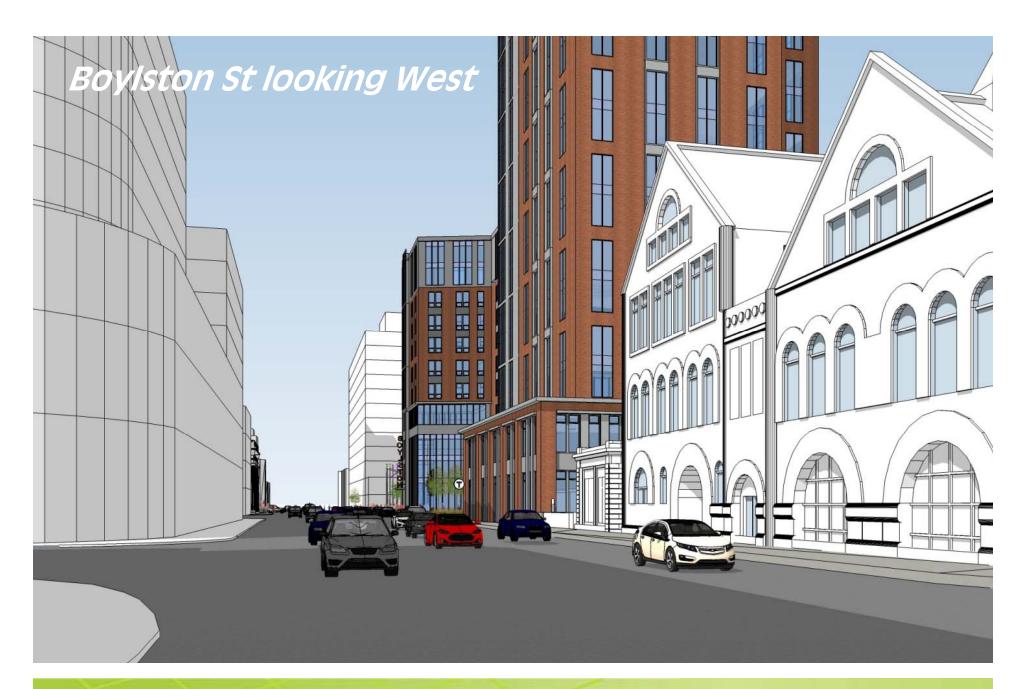


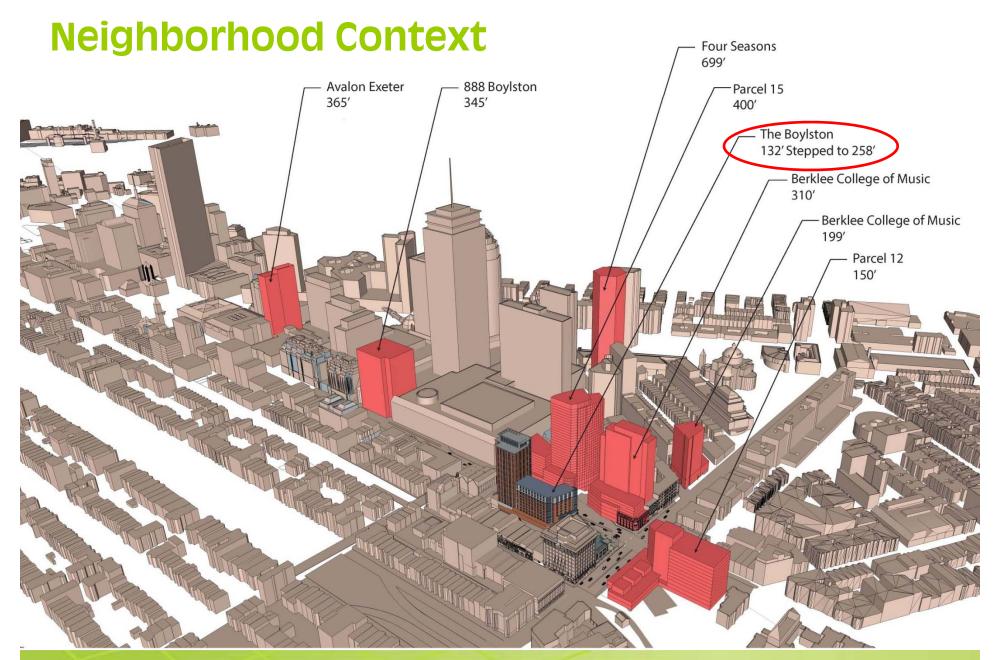
The Boylston





The Boylston



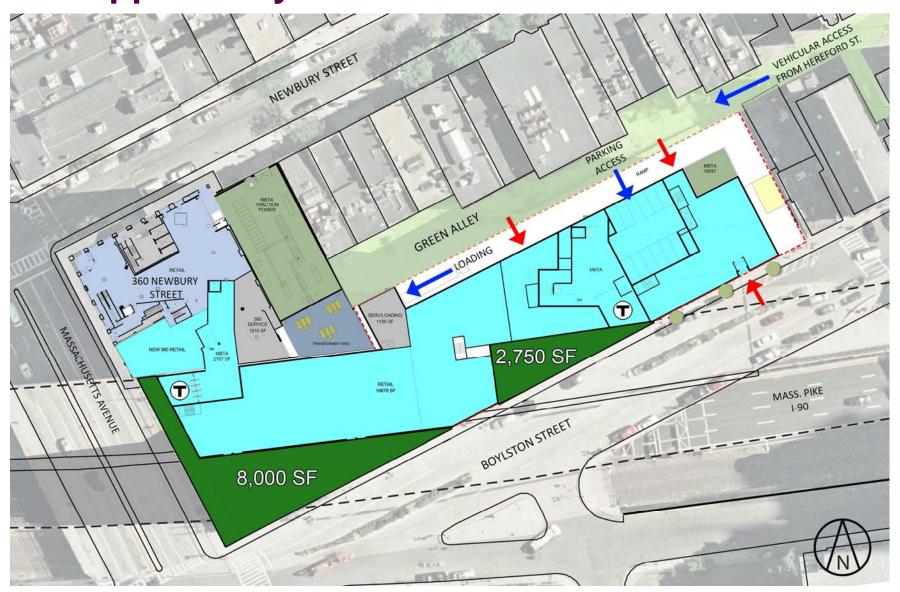






The Boylston

# An Opportunity for a New Memorable Place



#### **Other Memorable Places**



# **Local Activity**



**Fenway Park** 



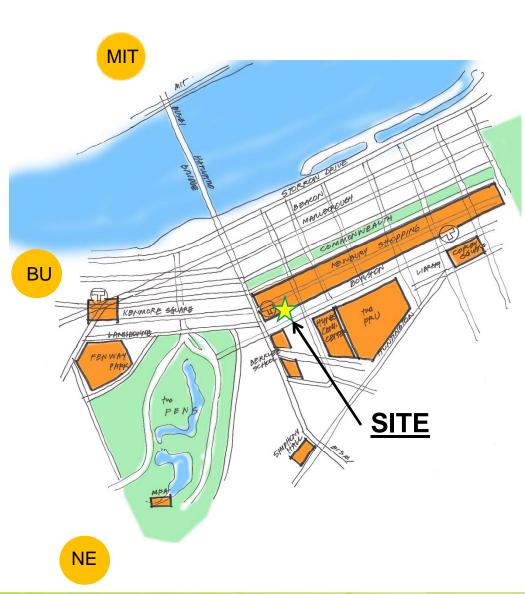
**Kenmore Square** 



**Berklee College** 



The MFA





Copley



**Newbury** 



**Symphony Hall** 



**The Prudential** 

# **Site Concept**



- Comfortable, movable seating
- **Dramatic lighting** 5.
- Overhead canopy

#### **Dramatic Markers**



"LOVE" - Philadelphia



Ghiradelli Square, San Francisco



"The Bean," Chicago

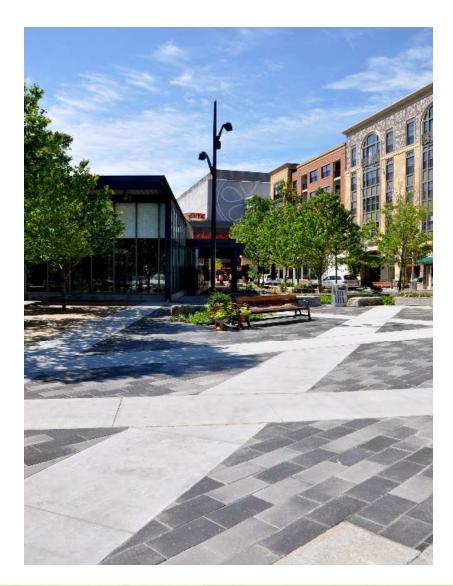


"RUN," 2012 London Olympics

# **Plaza**







#### **Water Element to Mask Noise**









# **Comfortable Seating**









# **Dramatic Lighting**









# **Overhead Canopy**







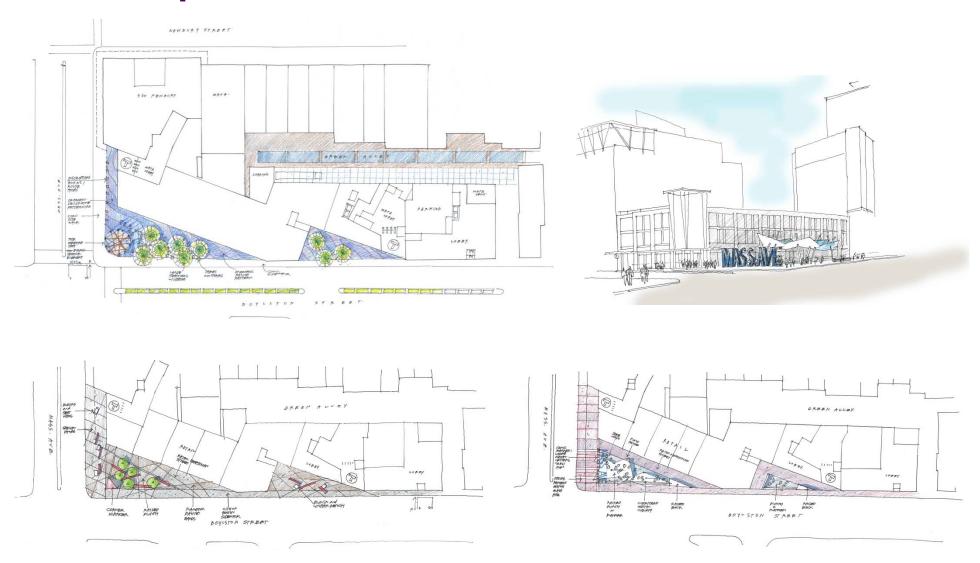


# Meaning



Existing "love locks" over Mass. Ave at Boylston

# **Concept Sketches**



## **Schedule**

Task	Start	End
Developer Selection	November 2014	December 2014
Negotiate and Execute MassDOT Development Agreement	December 2014	April 2015
Negotiate and Execute MBTA Station Improvements Agreement	December 2014	April 2015
Due Diligence	January 2015	October 2015
Obtain Permitting and Approvals	February 2015	April 2016
Schematic Design through Design Development	February 2015	December 2015
Obtain Financing	December 2015	June 2016
Construction Documents/Bidding	April 2016	October 2016
Closing	October 2016	
Construction	October 2016	April 2019
Marketing/Occupancy	October 2018	October 2019

# The Boylston

# **Proposal Summary**

- Responds to community desire for a new public space and creates an engaging pedestrian experience.
- Economically viable proposal with an investment partner ready to execute.
- Experienced development team with a proven track record of delivering large, complex projects with MassDOT and the MBTA.



# The Viola

Presentation to the CAC November 20, 2014





#### **The Peebles Corporation**

Driven by meaning Public-Private Partnership

- 30-year track record
- 70% of total development in PPP
- \$5 billion in total project costs
- 6 million square feet

"Fresh Eyes" to a challenging site

The Peebles team is committing to working transparently, collaboratively and creatively

with MassDOT, the MBTA, the City and neighborhood stakeholders to create a final design that brings new activity, amenities and visual delight to the Back Bay.













#### **The Development Team**

Appropriate Experience and a History of Successful Collaborations

The Peebles Corporation / Developer
Don Peebles, Tawan Davis, Greg Cola and Amelia Patt

Handel Architects / Lead Architects

Blake Middleton and Jessica Wetters

**Utile** / Collaborating Architect & Urban Design Tim Love and Elizabeth Christoforetti

**HDR** / MBTA Station Engineer
Don Swarce and Neil Kollios

McNamara Salvia / Structural Engineer
Adam McCarthy

JMA / Construction Manager John Moriarty





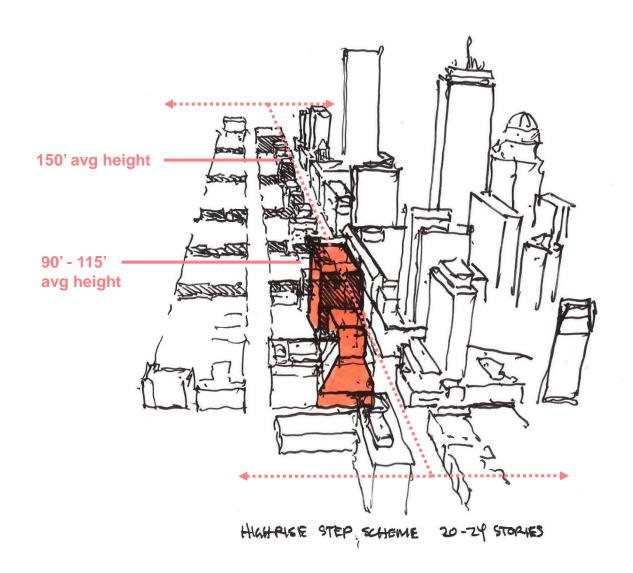


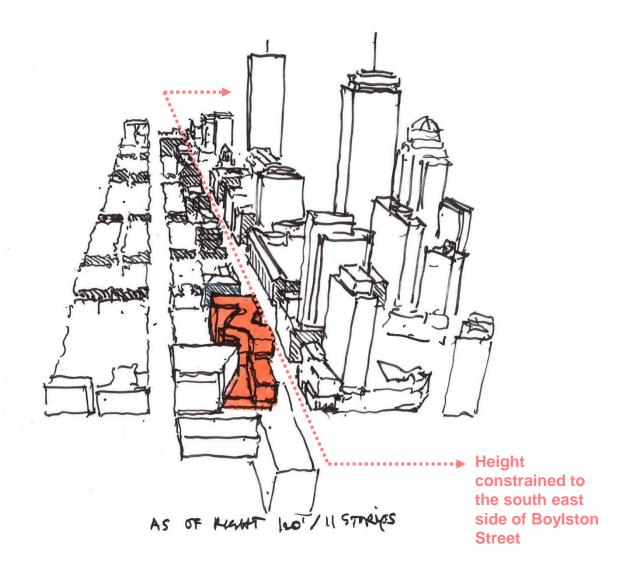




#### **Character of Existing Context**

Initial Urban Design Observations and Intuition





#### **Key Urban Planning Decisions**

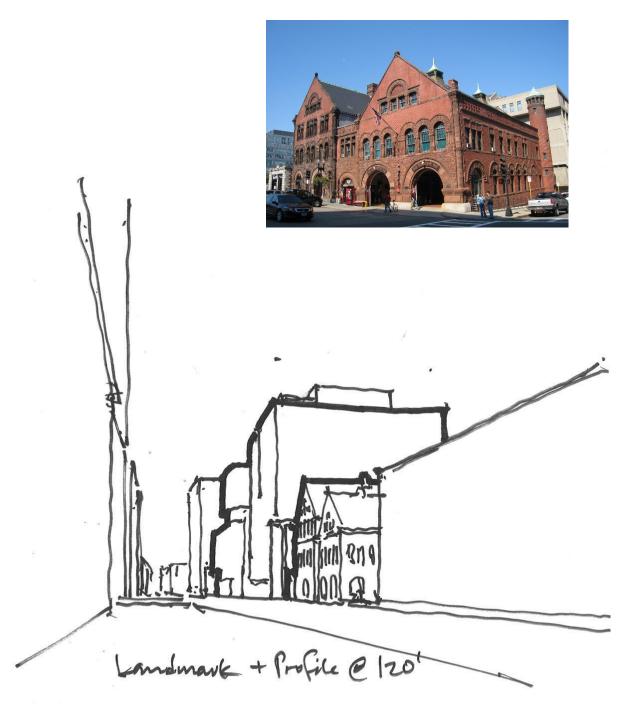
To guide our design process

Appropriate massing and scale:

Show deference to neighboring landmarks and residents





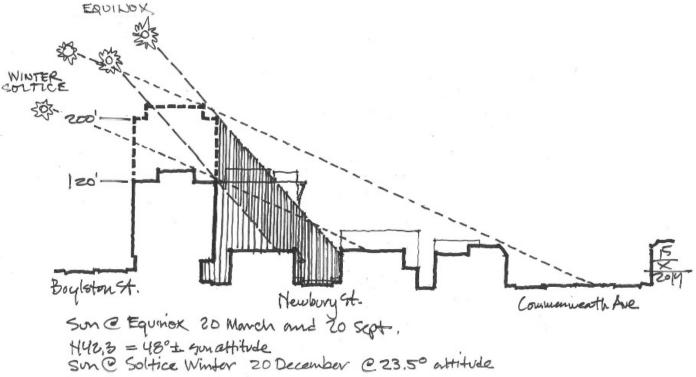


#### **Key Urban Planning Decisions**

To guide our design process

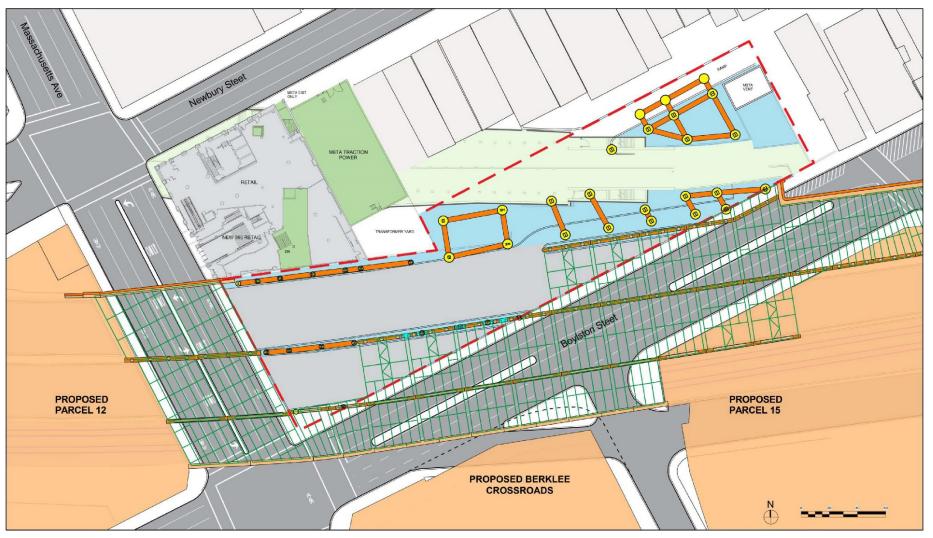
- Appropriate massing and scale:
   Minimize shadows on the Back Bay
- Re-establish the street walls along
  Boylston and Mass Ave:
  Provide a better pedestrian experience
  and improved public realm, including two
  new public plazas that enhance the
  visibility and access to the T Station
- Conform to current zoning with 120' height cap





#### **Structural Approach**

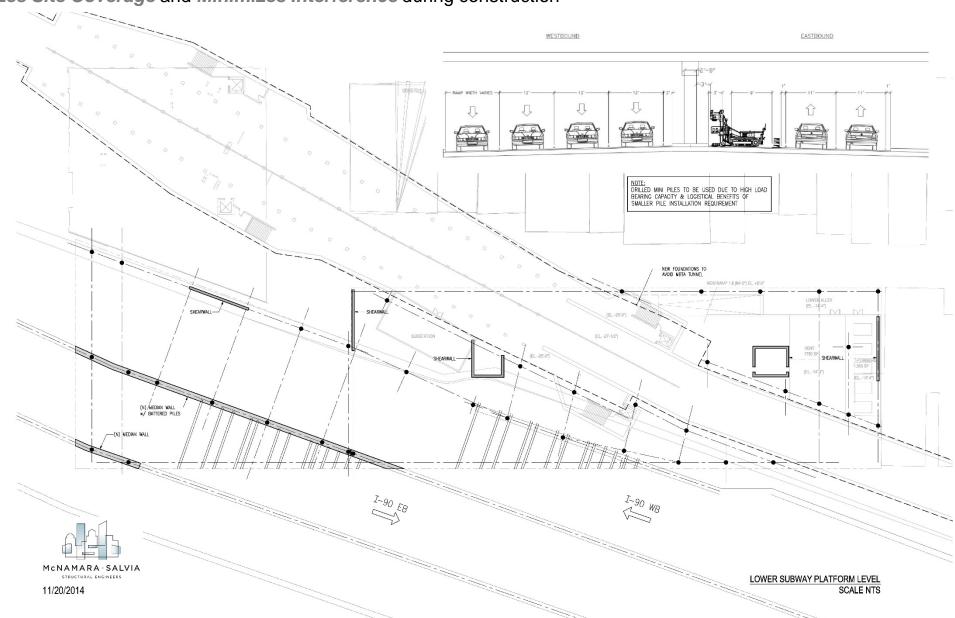
Reviewed the feasibility study



Feasibility Study prepared by Parson Brinckerhoff & Kleinfelder in June 2014

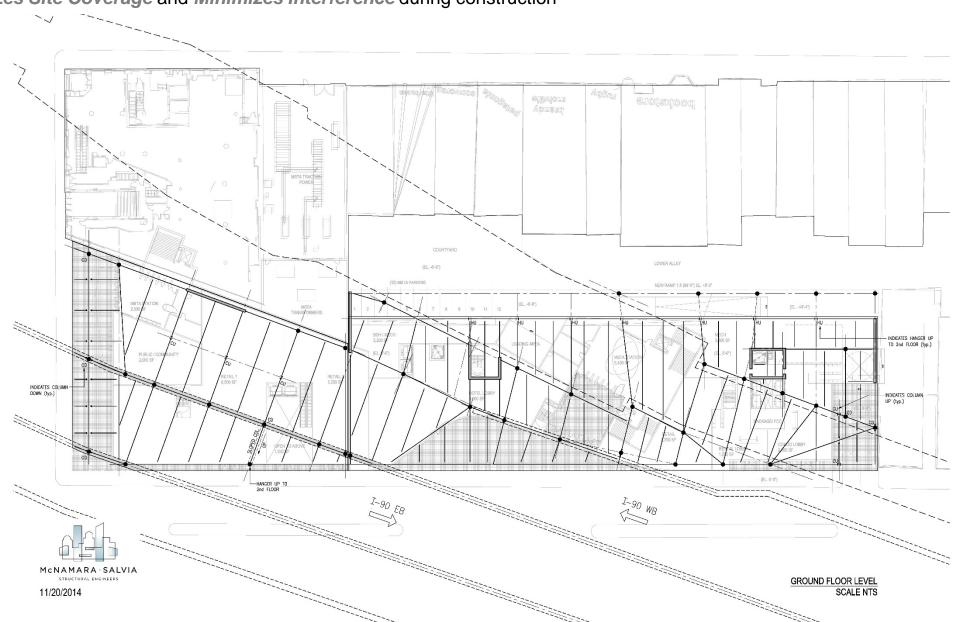
#### **Alternative structural solution**

that *Maximizes Site Coverage* and *Minimizes Interference* during construction



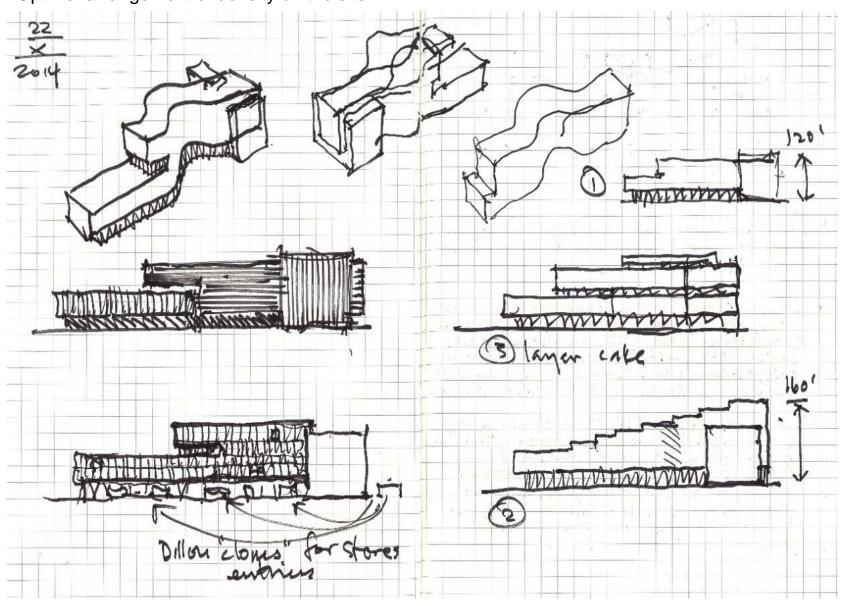
#### **Alternative structural solution**

that *Maximizes Site Coverage* and *Minimizes Interference* during construction



#### **Design Approach**

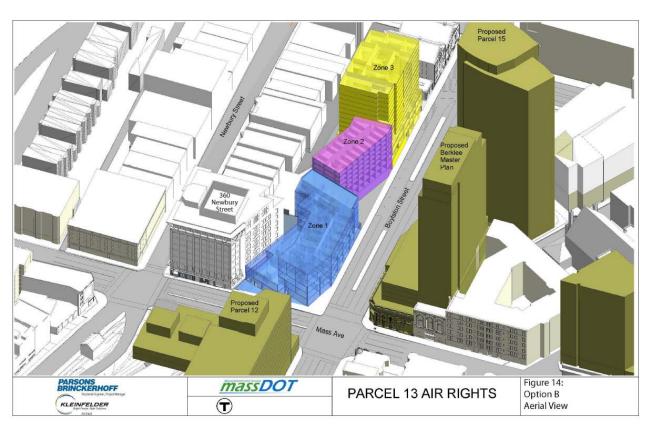
Optimal arrangement of density on the site



#### How to allocate FAR

Transforming option B to create a better urban design

# Greater quantity of mini drill piles allows us to distribute the weight more evenly over the site



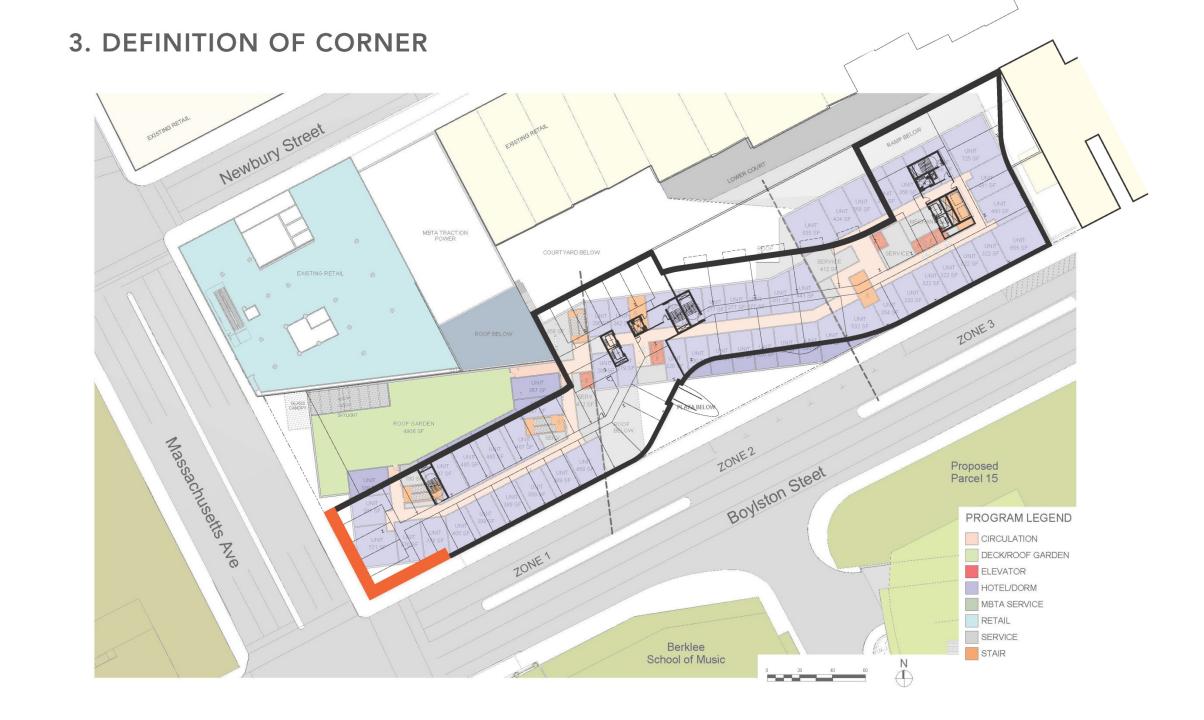


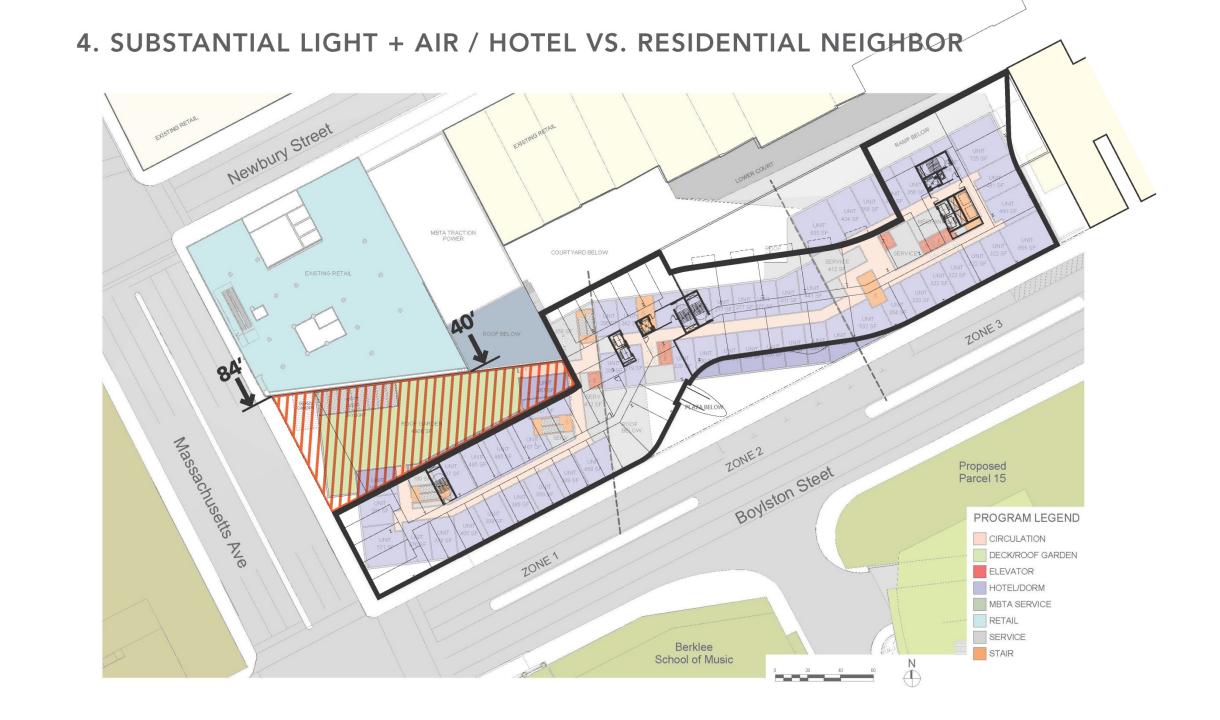
Zone 1 – 5 floors  $\sim$  105,000 SF Zone 2 – 8 floors  $\sim$  71,000 SF Zone 3 – 15 floors  $\sim$  174,000 SF (Areas include mechanical, back-of-house, and parking) Zone 1 – 6 and 11 floors ~ 97,000 SF Zone 2 – 11 floors ~ 126,000 SF Zone 3 – 11 floors ~ 154,000 SF (Areas include mechanical, back-of-house, and parking)

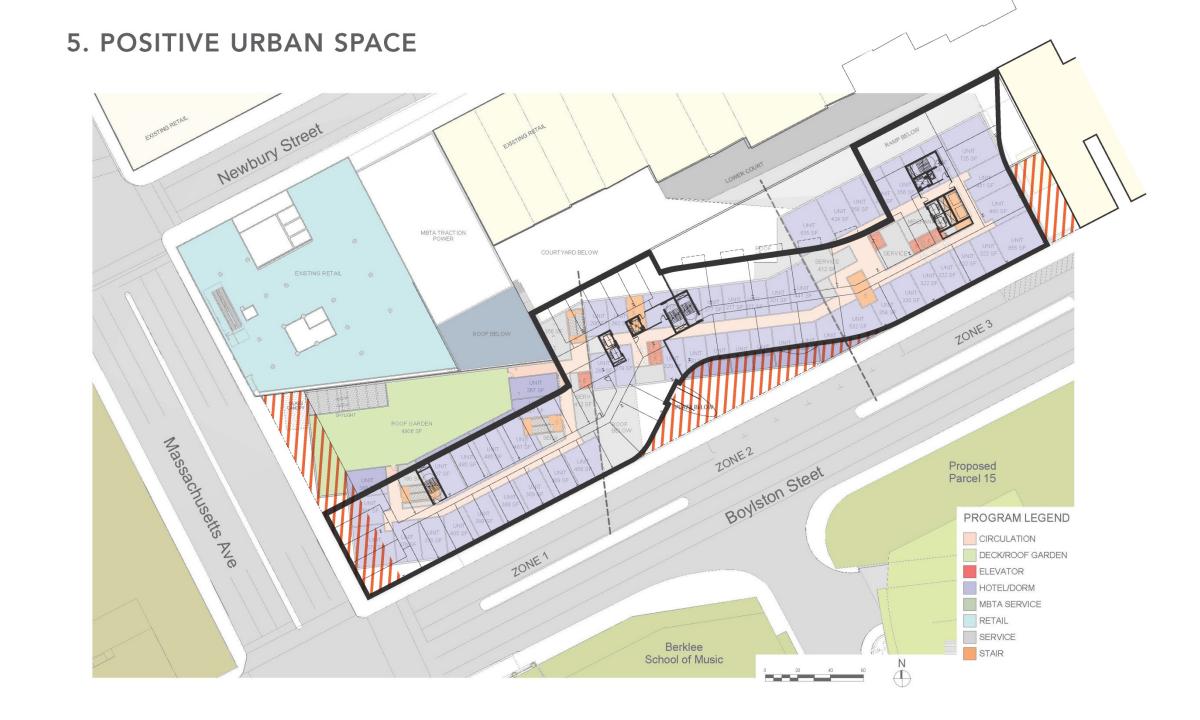


# 1. LEASE DEPTHS Newbury Street MBTA TRACTION POWER COURTYARD BELOW Massachusetts Ave Proposed Parcel 15 PROGRAM LEGEND CIRCULATION DECK/ROOF GARDEN ELEVATOR HOTEL/DORM MBTA SERVICE RETAIL SERVICE Berklee STAIR School of Music

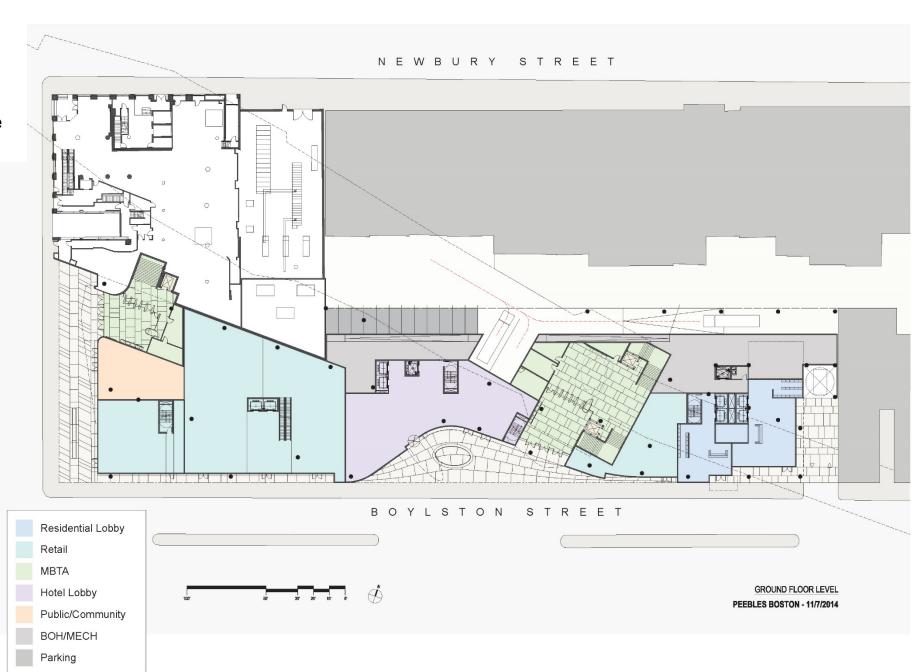






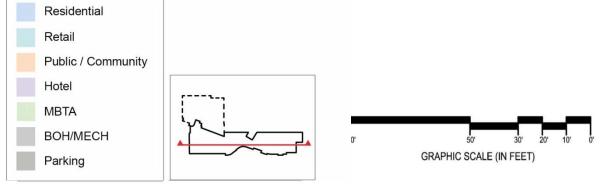


Two T entrances, retail, a hotel lobby, and two residential lobbies will activate the sidewalks at all hours of the day.

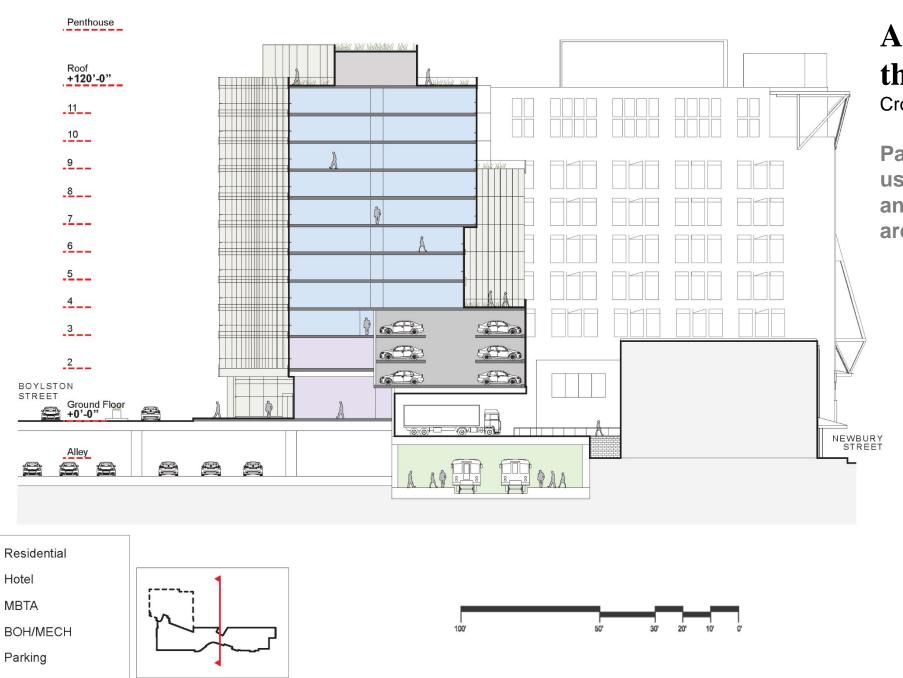




**Cross-Section** 

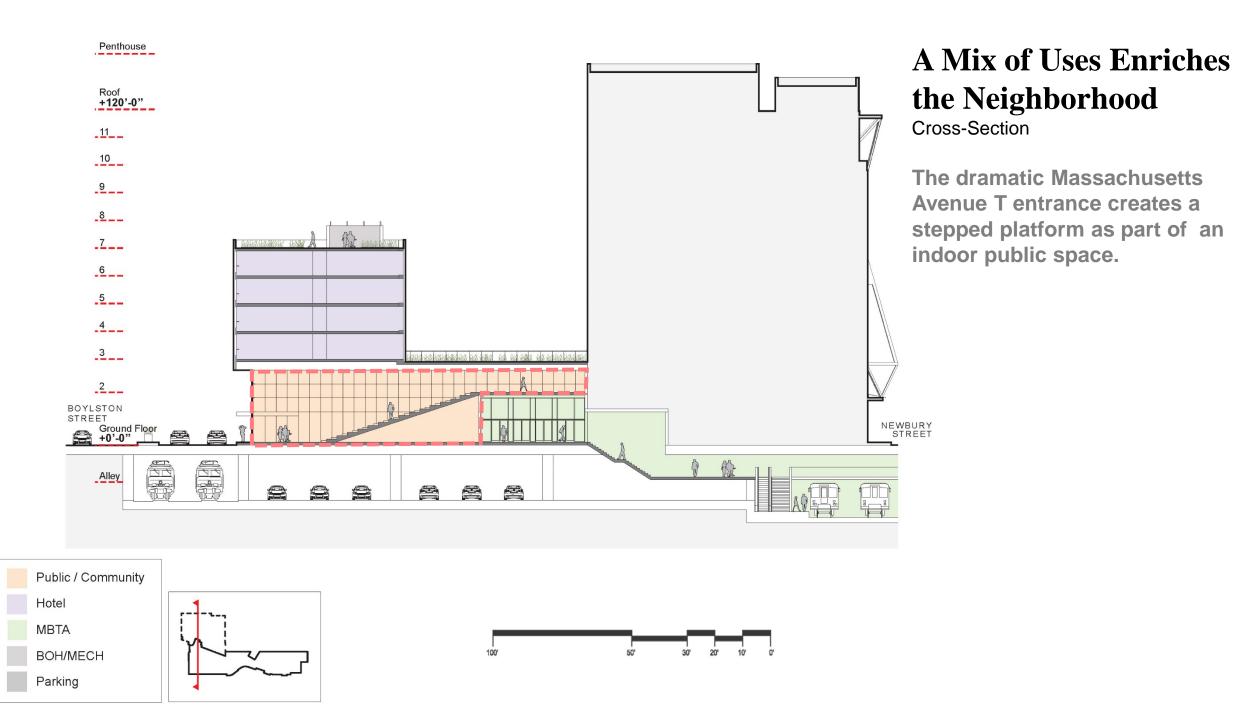


**PEEBLES BOSTON - 11/7/2014** 



**Cross-Section** 

Parking is hidden behind active uses that face Boylston Street and cover the alley loading areas.

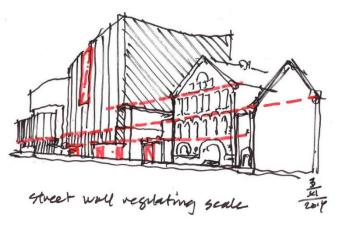




**Cross-Section** 

The undulating façade breaks up the 'superblock' and creates a variegated pedestrian experience

The Viola shows deference to Dillion's, Boston Architectural College and the Fire House



The MBTA entrance on Boylston shares frontage on a small plaza with a café and an entrance to a lifestyle hotel.



#### **Programming Approach**

Mix of uses to justify the "Deck Premium":

- Lifestyle Hotel with a significant FF&B
- Retail (TOD)
- Residential (Rental & Condominium)
- Public Amenities:
  - Modernized and expanded T Stations
  - 6,800 SF community space

#### **Economic Benefits:**

\$330 million investment in Boston

- 800 construction jobs
- 150 permanent jobs
- \$110 million of tax revenue over ten years



The TIME Reception & Lounge Concept "A peaceful retreat"



Public plaza, "Tunes @ the T" community space, MBTA bus shelter, retail entrances

#### **The Peebles Corporation**

Driven by Meaningful Public-private Partnerships

- PPP is our Core Competency
- Reliable execution
- Infrastructure experience
- Committed to delivering a state-of-theart design that is meticulously engineered
- Why Boston?
  - Global Gateway City
  - Top performing Hotel market nationally
  - Ideal retail corridor-Newbury Street

"We are excited to be your *PARTNER*..."

# "Its not what we build its *HOW* we build..."





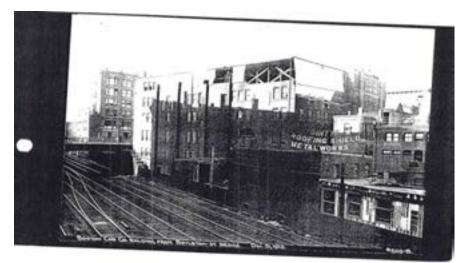
# BOYLSTON PLACE PROPOSAL MASSDOT PARCEL 13

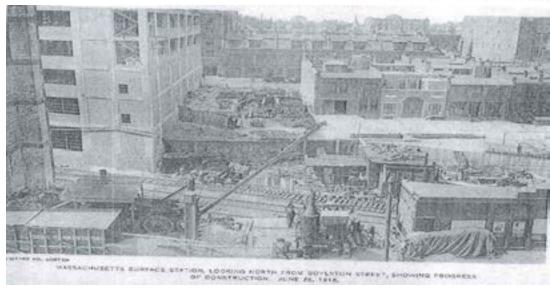
Boston Residential Group Team
November, 2014

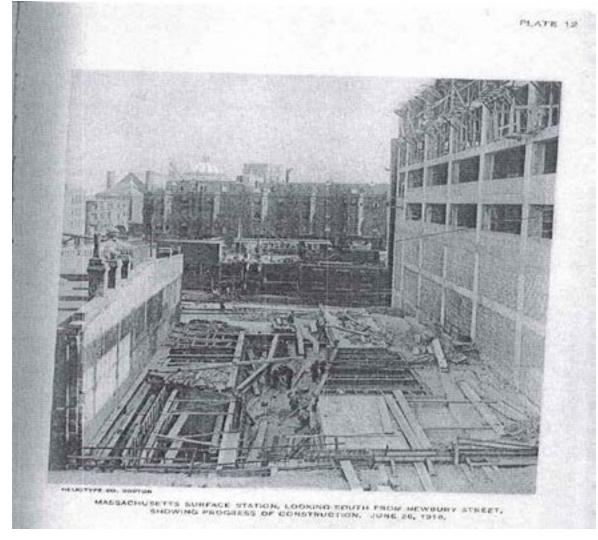
# **AGENDA**

- Overview
- Team
- Concept design
- Construction Issues
- Schedule
- Next steps

# TRANSPORTATION HAS ALWAYS BEEN THE ORGANIZING PRINCIPLE FOR THIS LOCATION







# BOYLSTON PLACE RECLAIMS THE LAST BLOCK OF BOYLSTON STREET

- Gateway site that reconnects the Back Bay and Fenway, reclaims the last block of Boylston Street from the highway.
- Dynamic mix of retail, specialty hotel, student housing and transportation that speaks to the market needs of the immediate neighborhood and integrates with the surrounding urban context.
- Integrated, accessible public transit MBTA/Bus Stops that fixes a broken transportation node.
- Public spaces that connect Newbury Street and Boylston Street shopping corridors.

# BOYLSTON PLACE IS A NATURAL FIT WITH THE NEIGHBORHOOD

- Transportation hub that includes two MBTA station entrances and bus stops that are handicapped accessible and integrated into the project.
- Emphasis on retail which emphasize social vibrancy, public amenities, pedestrian experience and creates economic value that can be shared with MassDOT.
- Student housing that meets market needs and supports the Mayor's Housing Boston 2030 initiative.

 Specialty hotel that supports the Hynes Convention Center and surrounding educational institutions.

# 360 NEWBURY: AN IMPORTANT CONSIDERATION





# **OUR ADVANTAGES**

- A concept that fits with the market needs and fabric of the immediate neighborhood.
- Team with demonstrated success with MassDOT projects and decades of specific knowledge of this site.
- Significant economic value creation that can be shared with MassDOT.
- Truly compelling design concept with thoughtful use of massing and density.
- Solution based on specific experience with 360 Newbury.





## PROGRAM COMPONENTS

Project Retail -

Hotel -

Student Housing -

Parking -

MBTA -

GSF -

GFA -

FAR -

77,530 SF

74,700 SF (140 keys)

270,140 SF (460 beds)

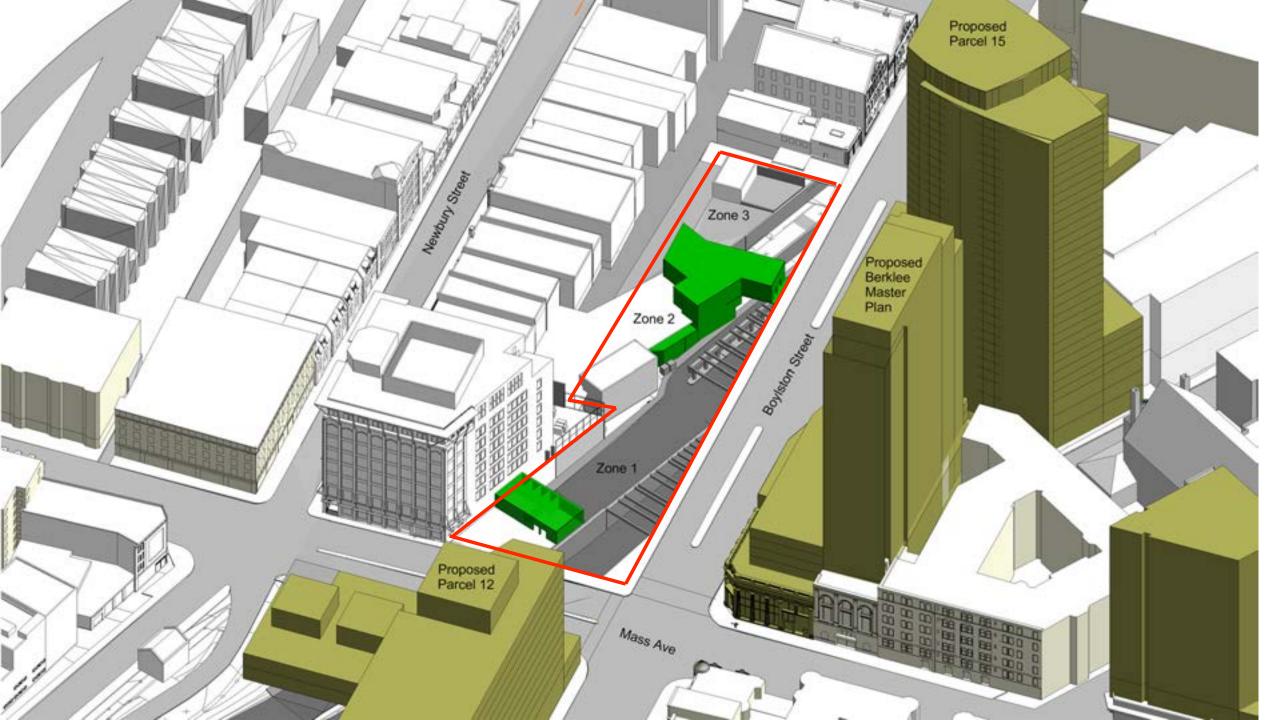
4,550 SF (13 MBTA spaces)

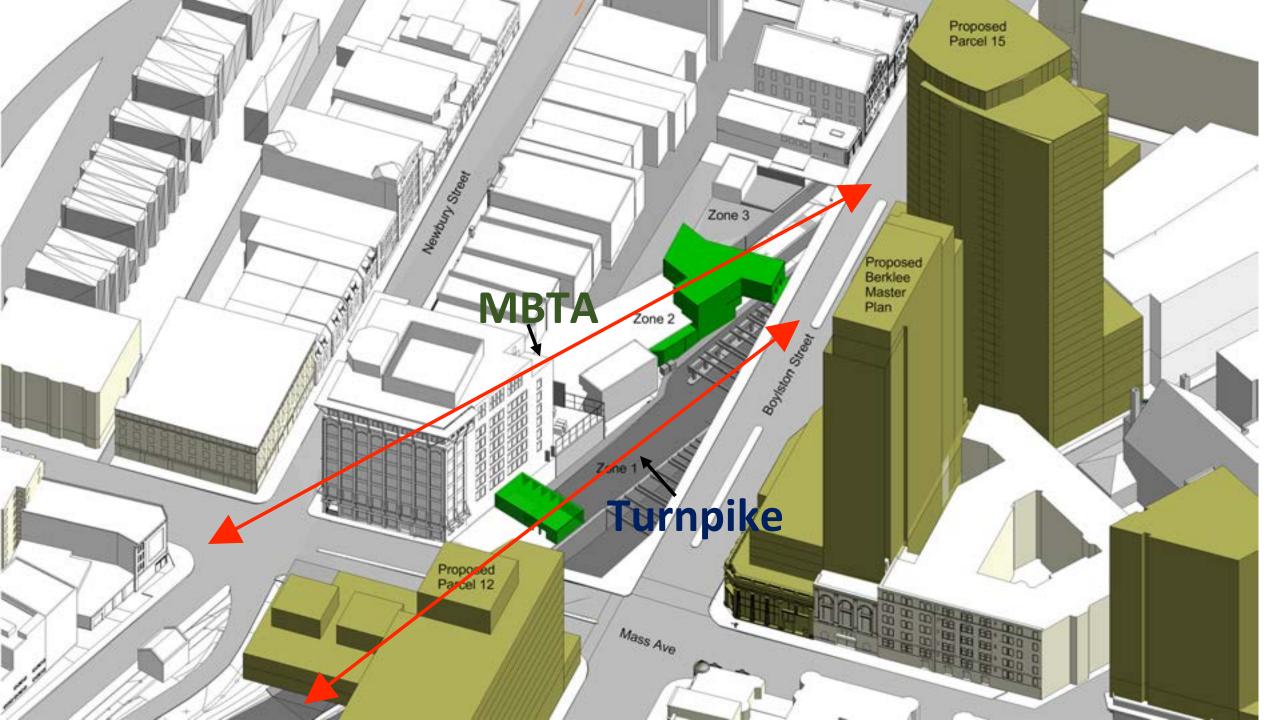
10,330 SF

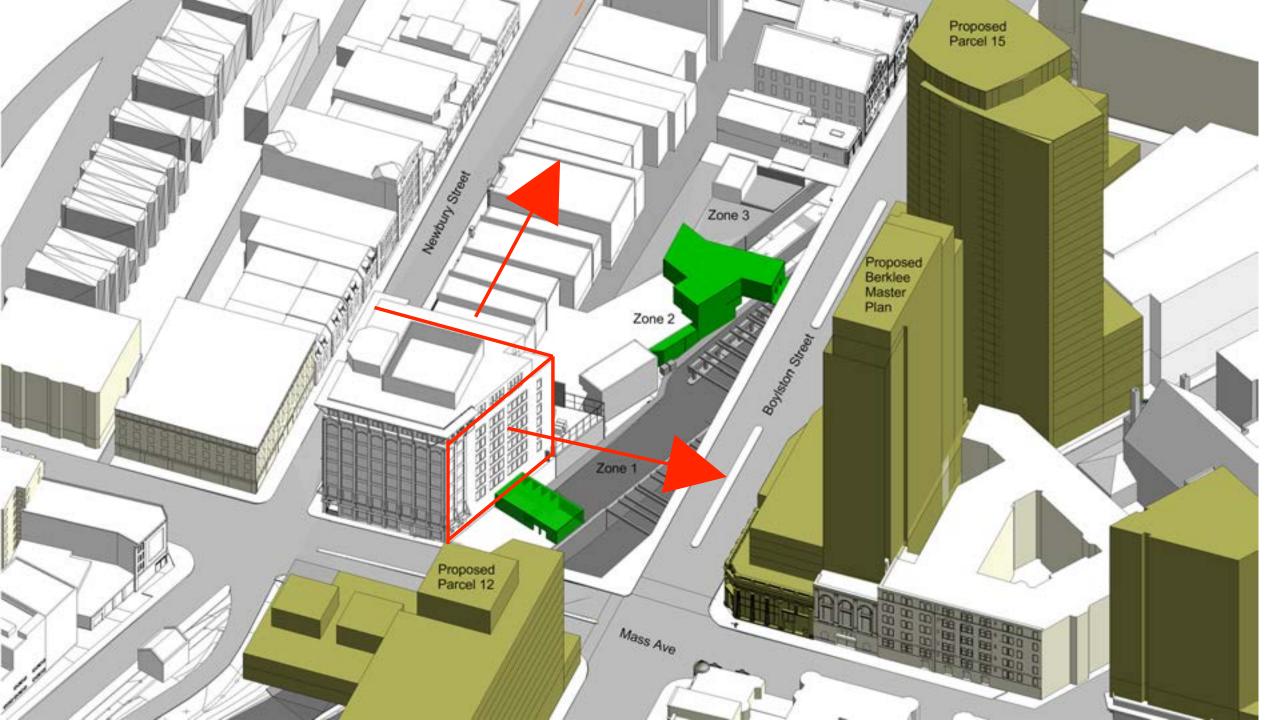
437,250 GSF

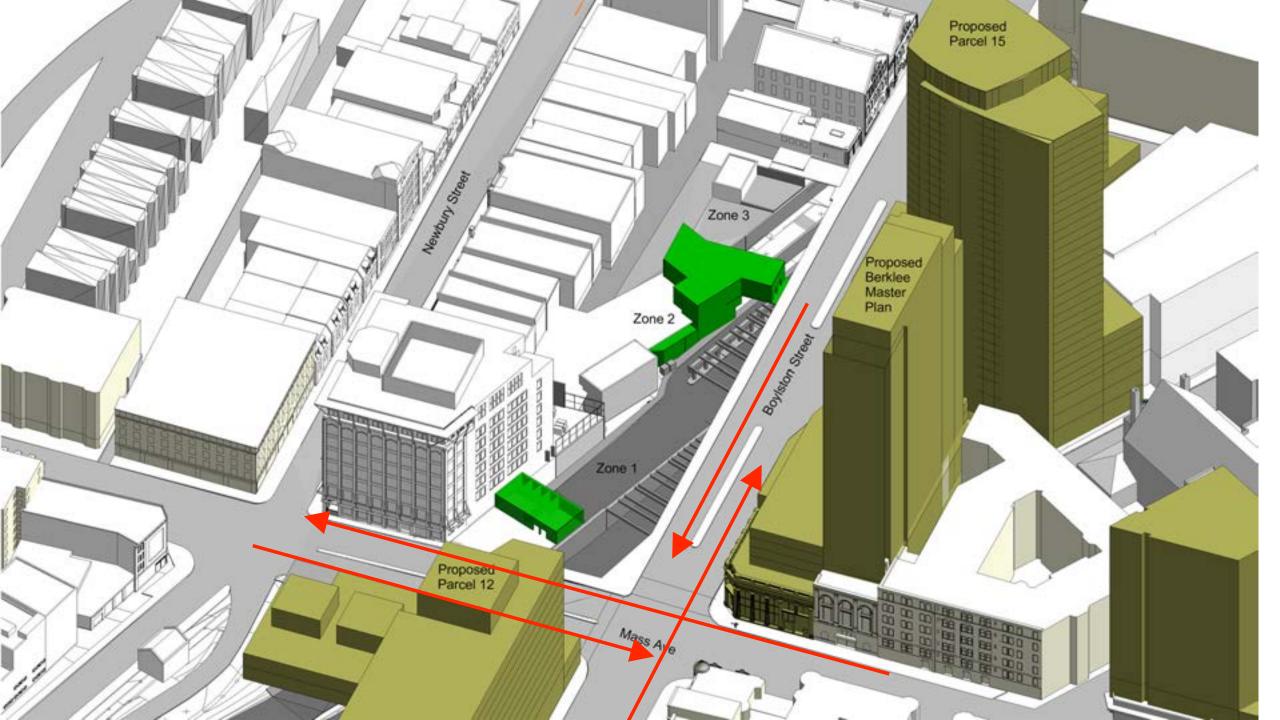
405,000 GFA

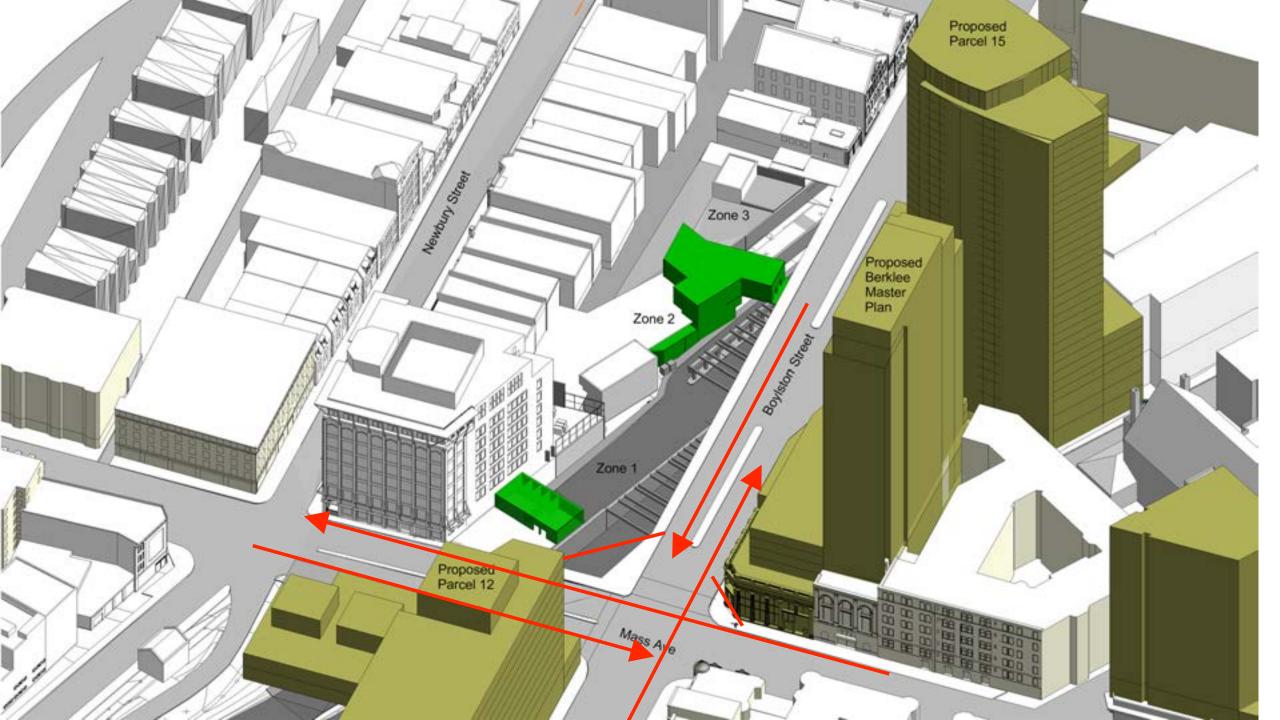
7.5 FAR

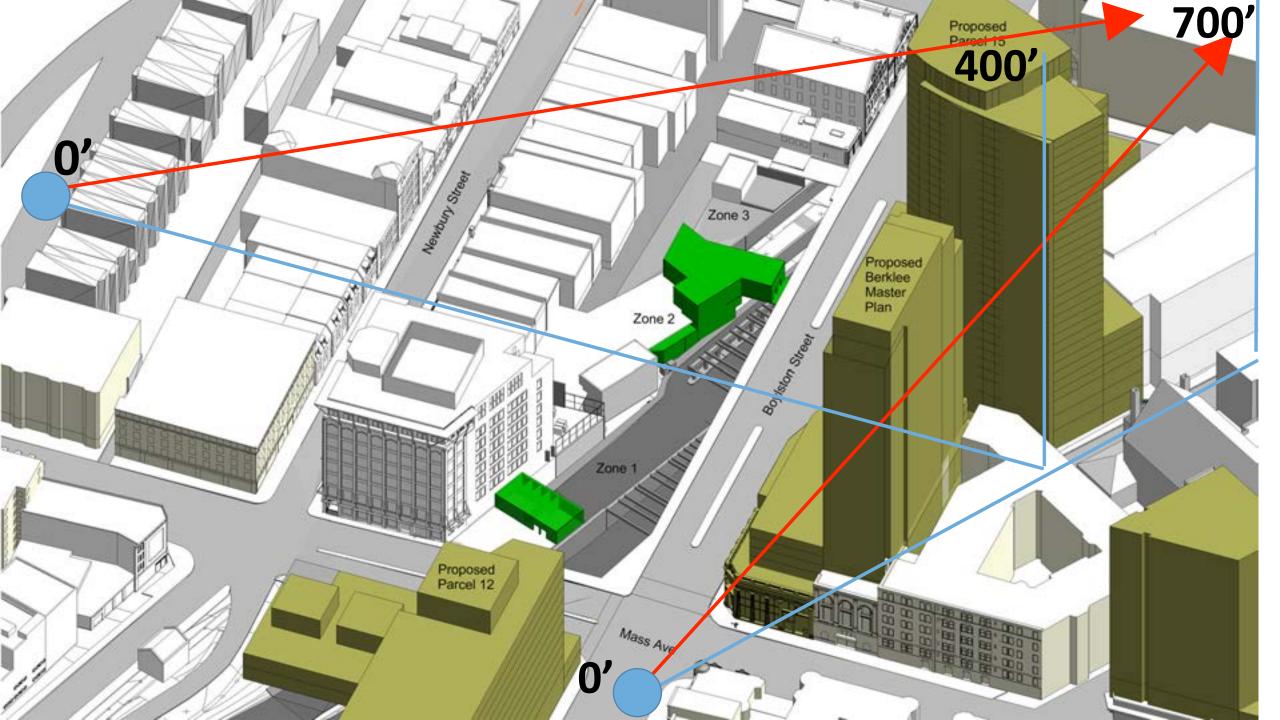


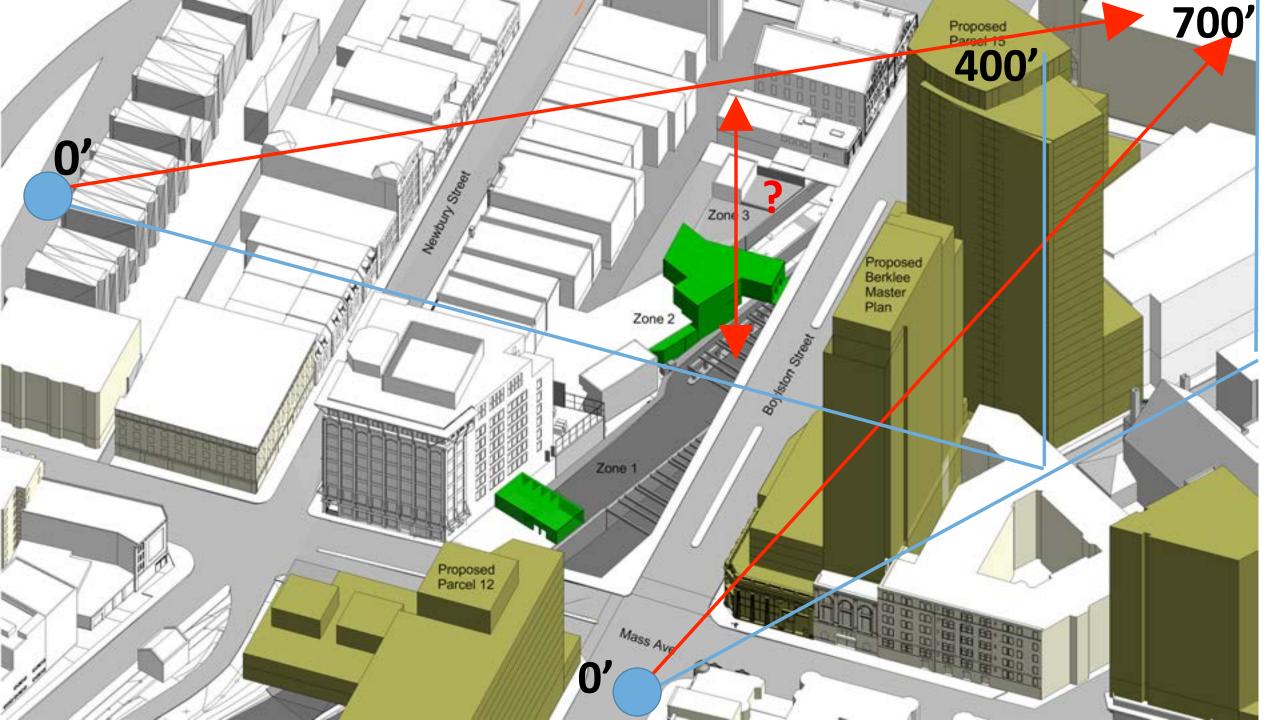


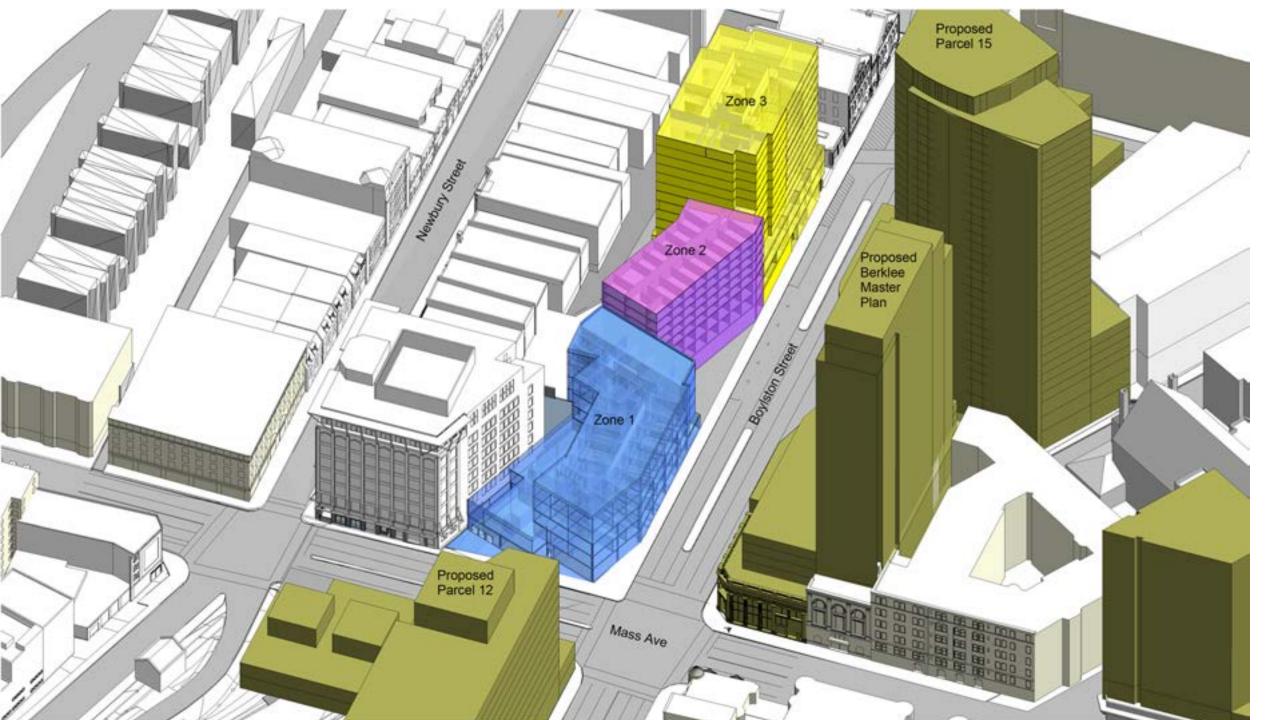






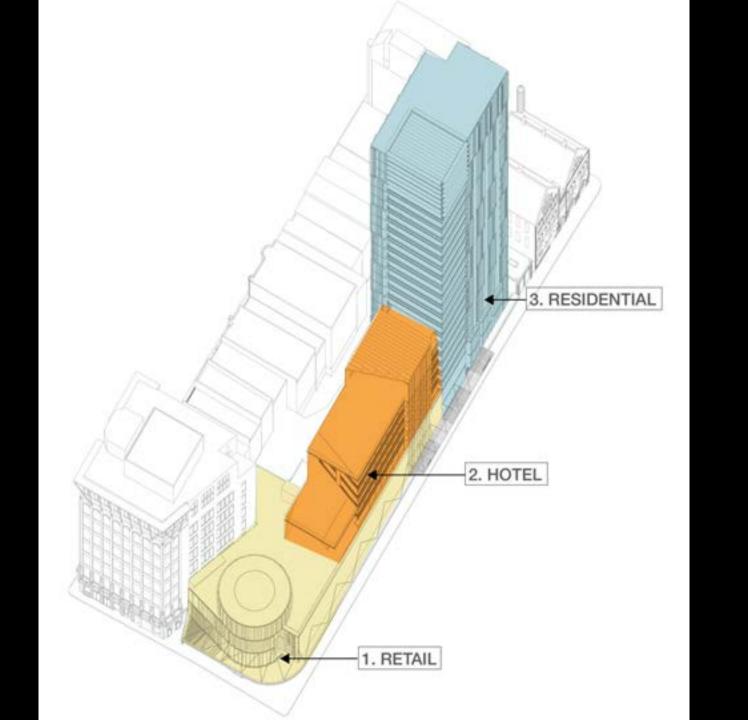




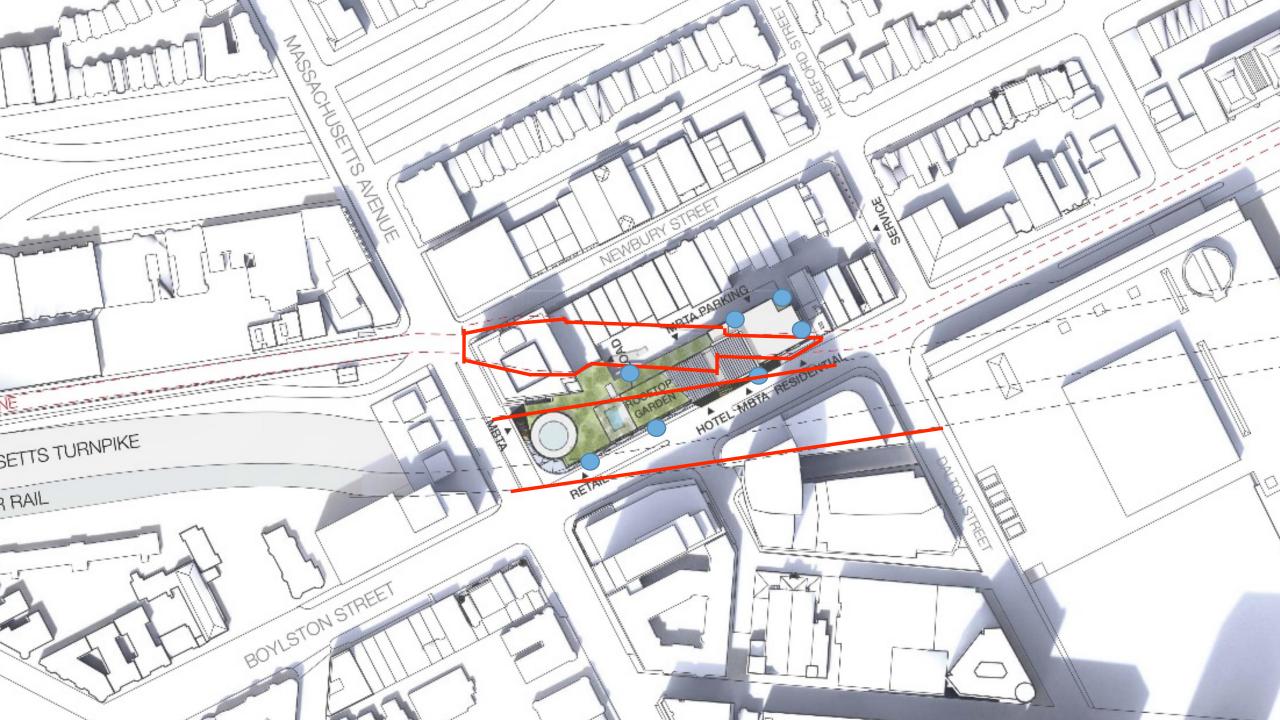


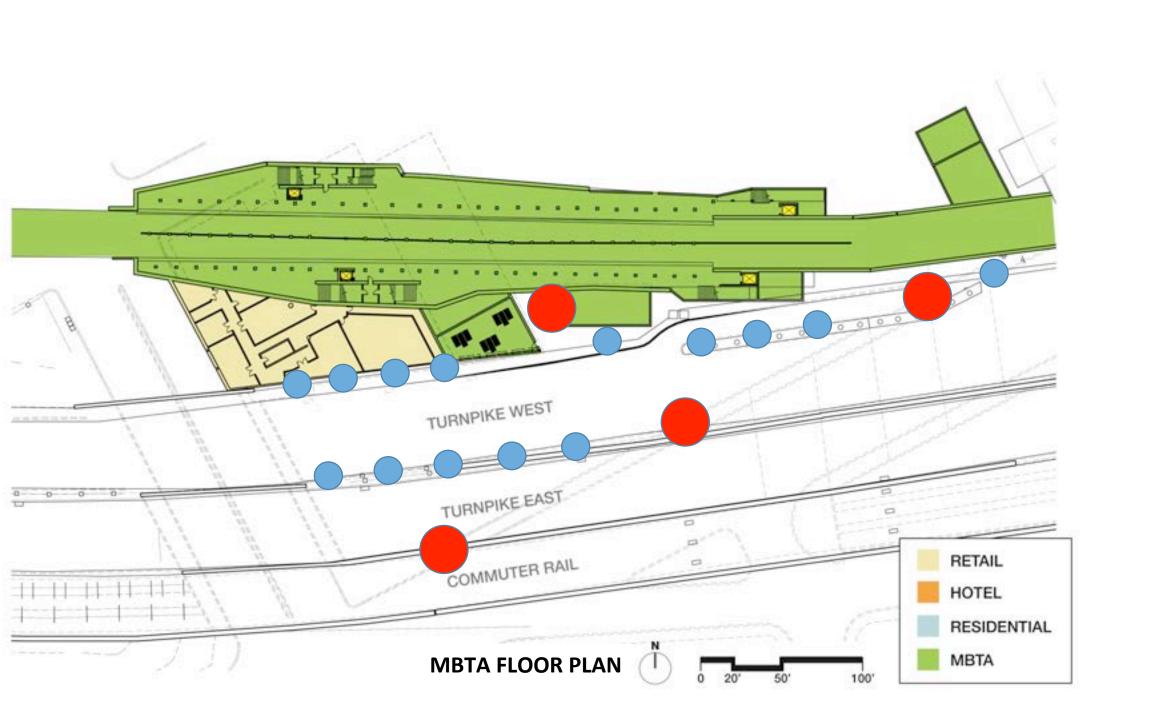


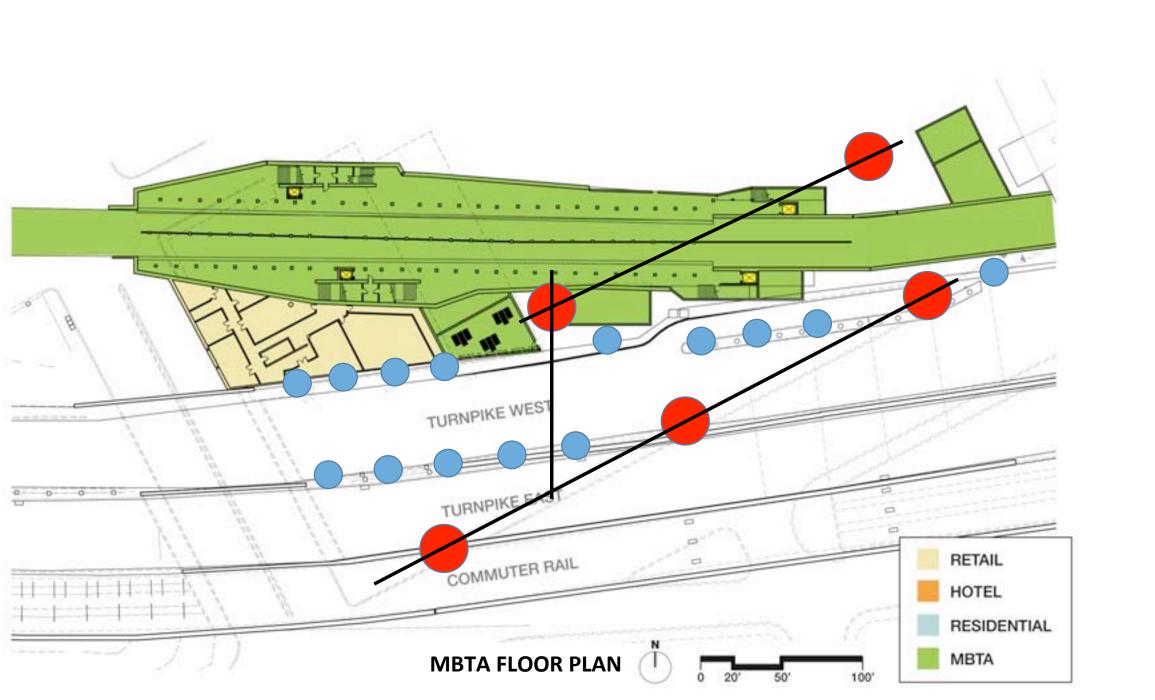


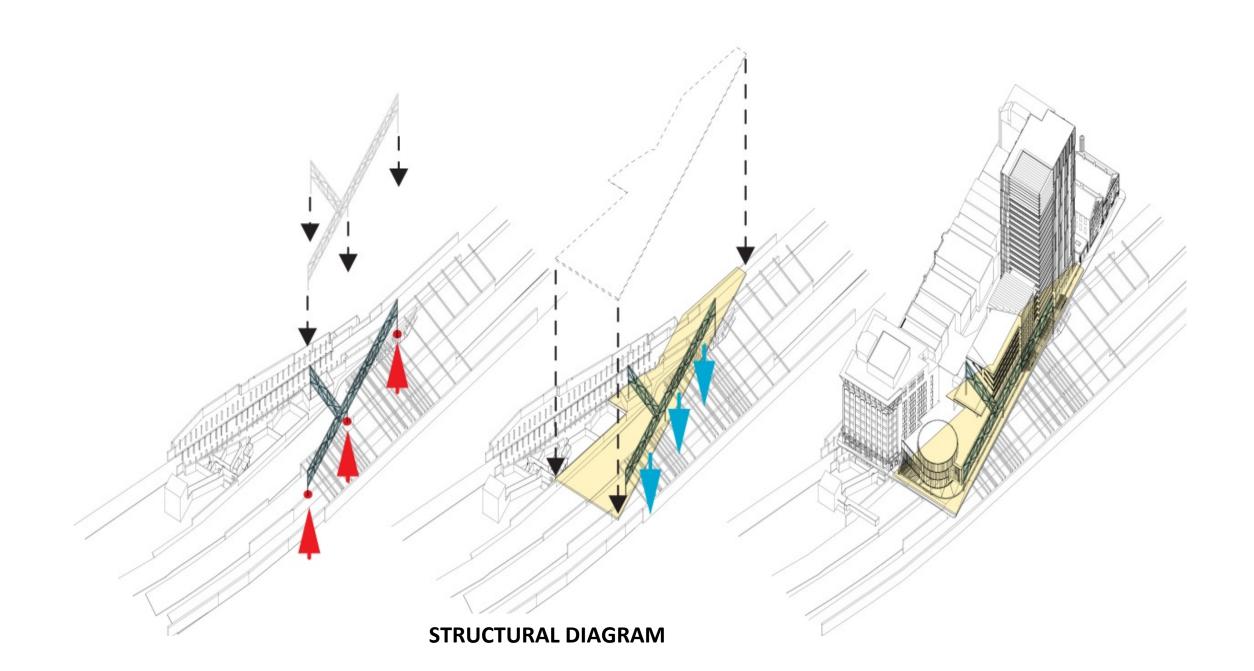








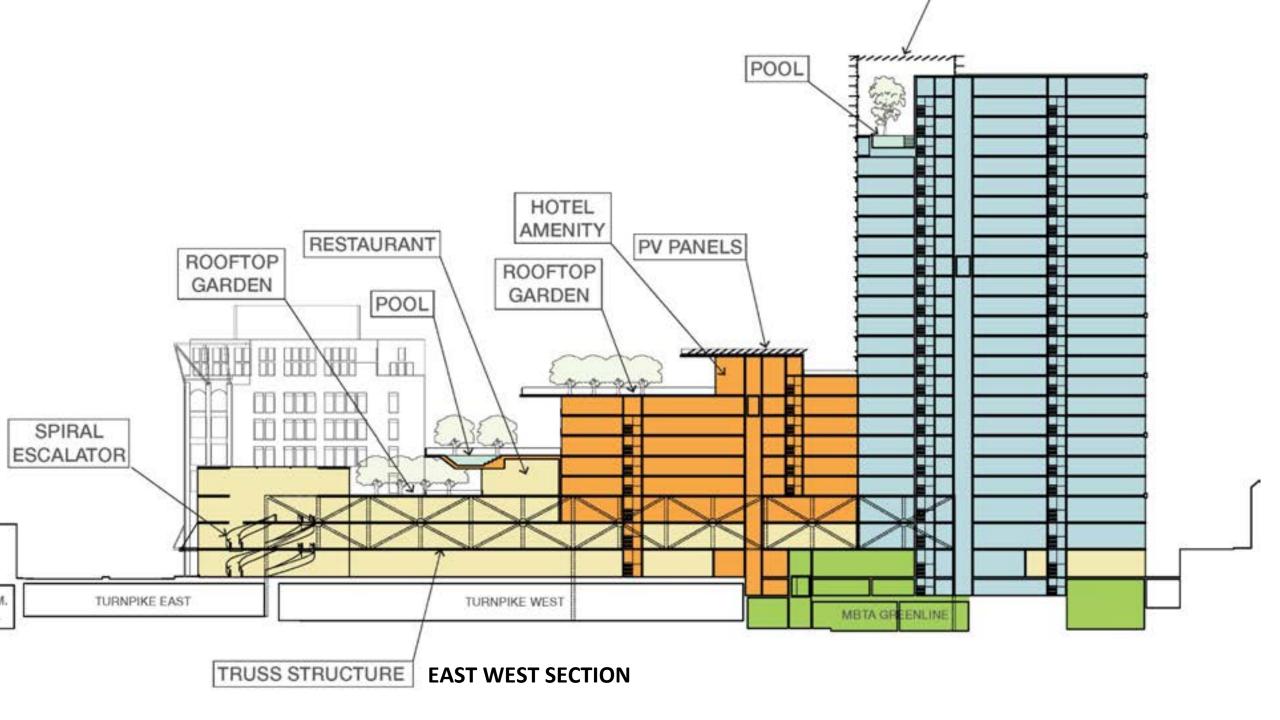


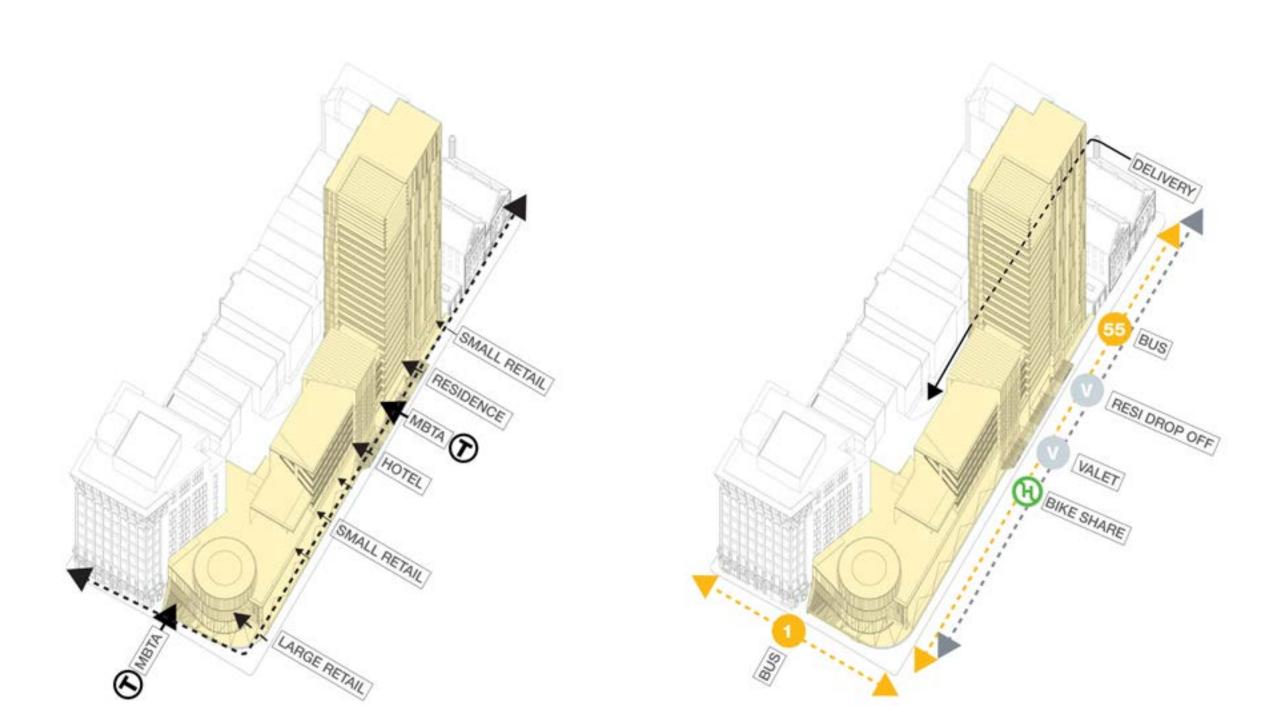








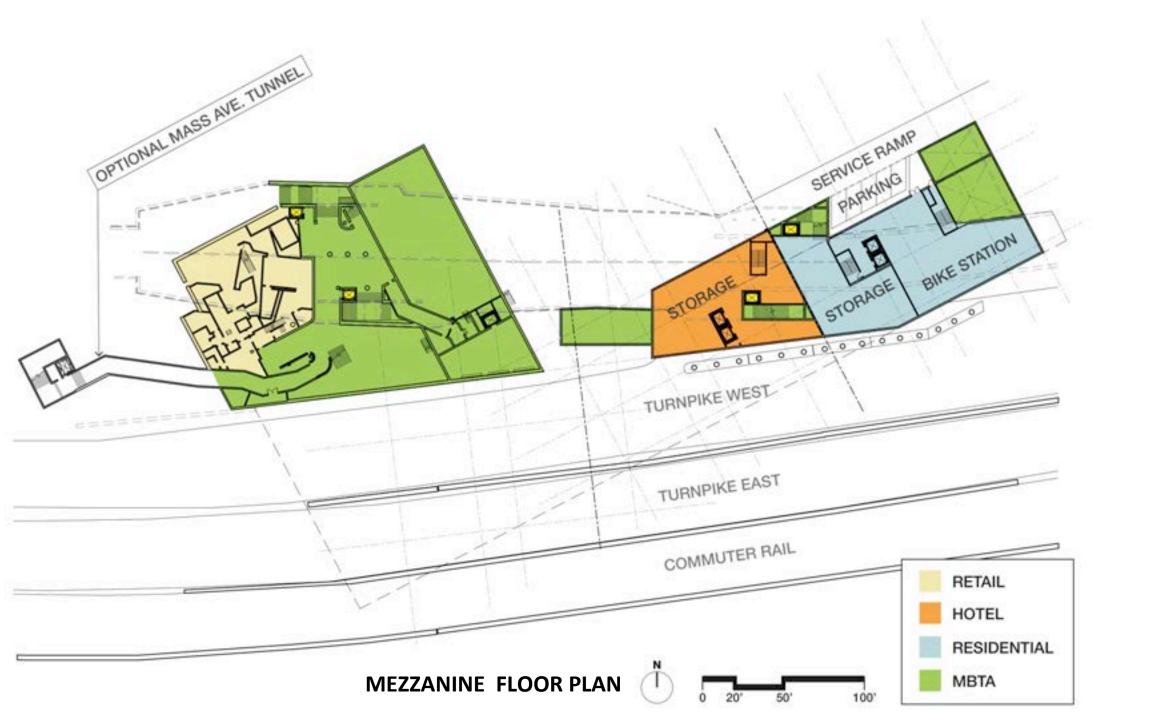
















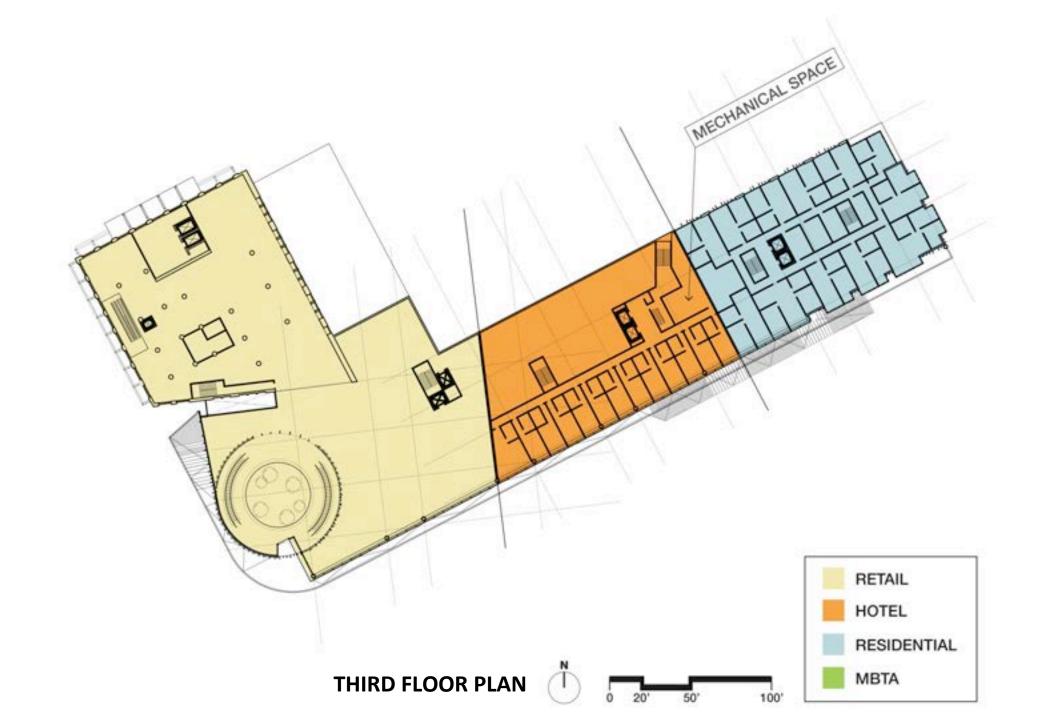


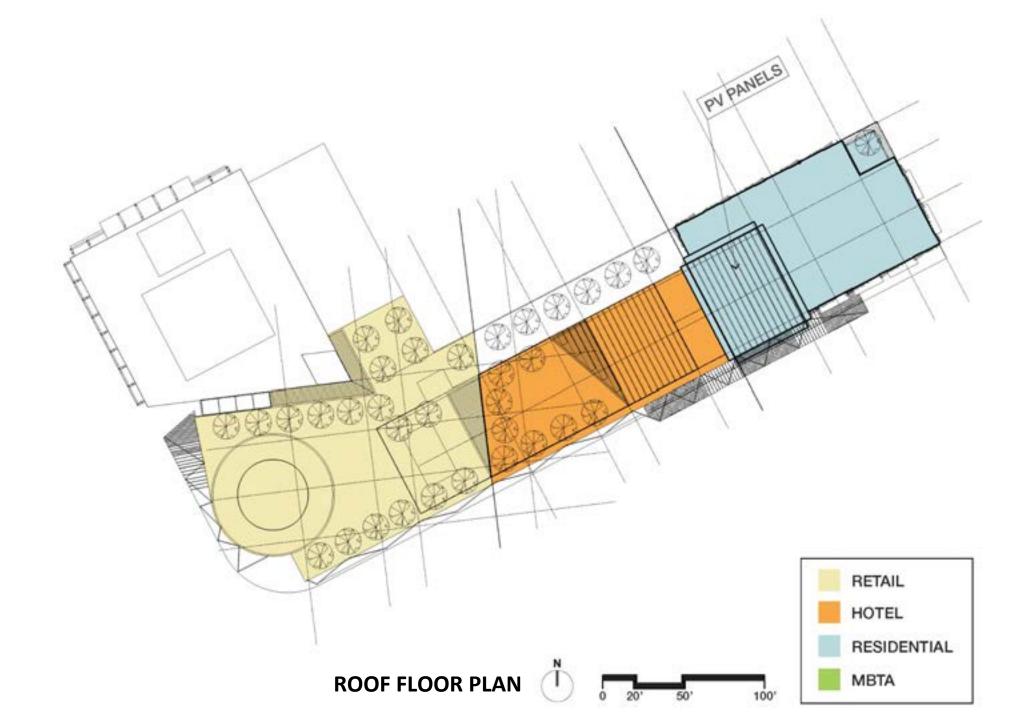


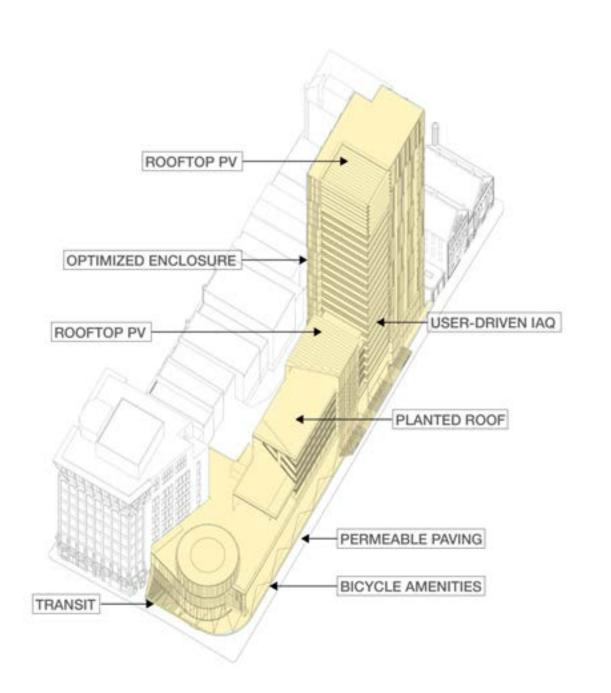


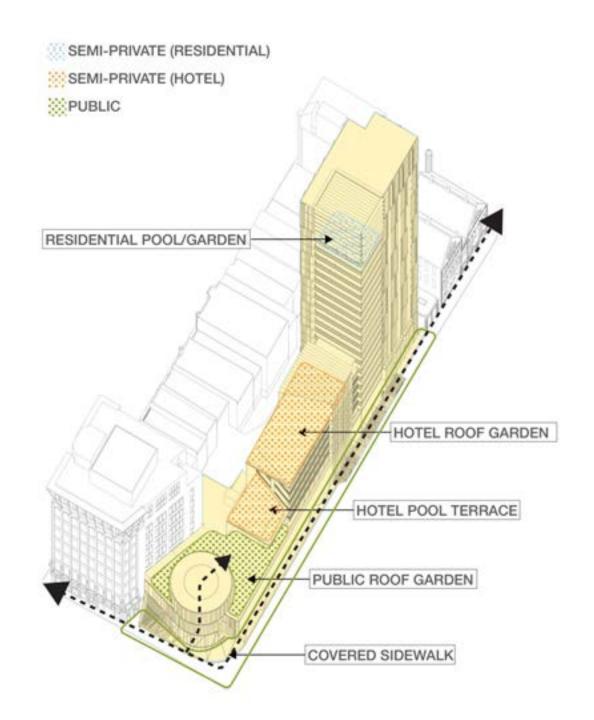
















## SCHEDULE

- Designation in 2014
- MassDOT deal, conceptual design, Article 80 in 2015
- Construction design, GMP, financing in 2016
- Construction of MBTA station, foundation and deck in 2017-201
- Construction of vertical uses in 2019-2020
- C of O in 2021

## **NEXT STEPS**

• Public process

MassDOT interviews

Selection process