

March 2021

REAL ESTATE BULLETIN

The Nutter Real Estate Bulletin is a periodic update that highlights recent clients, projects and financings for which the firm has been pleased to serve as legal counsel.

Nutter



MARK DEVELOPMENT

| | |
|--------------------|--|
| Project | <i>Riverside Station Development</i> |
| Address | <i>331 Grove St., Newton, MA</i> |
| Sectors | <i>Housing, Retail, Office, Restaurant, Lab and Hotel/Lodging</i> |
| Land SF | <i>653,400</i> |
| Building SF | <i>1,025,000</i> |
| Nutter Role | <i>Smart Growth Zoning, Permitting, Ground Leasing, Joint Venture Formation and Construction</i> |

Approved mixed-use development at MBTA Riverside Station includes 10 buildings. Plans call for 582 residential units with 102 of those affordable units along with an 11-story, 527,000-sf office tower, plus a 150-room hotel to replace the Hotel Indigo. 65,000 sf of retail space and a "hidden" parking garage with 3,000 spaces. A public park and outdoor amphitheater are in the plans.

RELATED BEAL

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|--------------------|---|
| Project | <i>Purchase of 50% Stake in Bronstein Building and Boston Design Center at the Innovation and Design Center</i> |
| Address | <i>21-25 Drydock Avenue and One Design Center Place, Boston, MA</i> |
| Sectors | <i>Retail and Office</i> |
| Building SF | <i>1,400,000</i> |
| Nutter Role | <i>Acquisition and Joint Venture Formation</i> |

Affiliates of Related Beal purchased a 50% stake in two buildings at the Innovation and Design Center in a deal with Jamestown Properties. The value of the buildings, located in South Boston's emerging Seaport District, is \$710,000,000. The 1.4 million square foot buildings are home to various influential companies including Autodesk, Continuum, Elkus Manfredi, MassChallenge, and Reebok.



BRIGHTON MARINE

Project Residential Development (Opened 2020)
Address 1485 Commonwealth Avenue, Boston, MA
Sectors Affordable Housing
Land SF 62,747
Building SF 107,000
Nutter Role Permitting, Joint Venture Formation, Leasing and Financing

102 residential rental units located on the Brighton Marine Health Center campus, steps from the MBTA Green Line, containing both affordable housing and workforce housing units, all with a preference for veterans. The project includes a below-grade parking garage containing 47 spaces, and 40 spaces are located at grade.

CORIGIN

Project The Panoramic, a CITYSPACE® development
Address 2539 Telegraph Avenue, Berkeley, CA
Sectors Student Housing
Land SF 16,600
Building SF 72,000
Nutter Role Financing, Joint Venture Formation

Permanent mortgage loan and mezzanine loan financing for The Panoramic, a new CITYSPACE® development, located on Telegraph Avenue, a 6-minute walk to the UC Berkeley campus. It comprises 70 furnished suites, with public lounges on every floor and a rooftop garden.



BOSTON PROPERTIES

- Project** *Back Bay/South End Gateway*
- Address** *145 Dartmouth Street, Boston, MA*
- Sectors** *Housing, Parking, Retail, and Office*
- Building SF** *1,371,480*
- Nutter Role** *Zoning, Permitting, Air Leasing, Ground Leasing*

Upcoming air rights development that will be constructed above the existing Back Bay Station and the adjacent parking garage. Four buildings will be built across the project site with 582,500 square feet of office space, 61,800 square feet of retail space, and 600 residential units. A new public plaza will be constructed along Clarendon Street, serving as a grand gateway to MBTA Back Bay Station.

LINCOLN PROPERTY COMPANY AND PHOENIX PROPERTY COMPANY

- Project** *Ora, the apartment building and underground garage at Parcel K (Construction Complete)*
- Address** *315 Northern Avenue, Boston, MA*
- Sectors** *Housing, Parking, Retail, Office*
- LAND SF** *104,544*
- Building SF** *499,500 (including the adjacent Hotel Component)*
- Nutter Role** *Representing Lincoln Property Company and Phoenix Property Company in a joint venture with an institutional capital partner in connection with the acquisition of development rights and the permitting and transactional aspects relating to this multi-party mixed-used development.*

New construction mixed-use development project totaling 499,500 square feet. The project includes a 12-story multi-family apartment

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LINCOLN PROPERTY COMPANY AND PHOENIX PROPERTY COMPANY

building containing approximately 300,000 square feet and 304 first-class rental apartment residences, including 22 on-site affordable units and additional off-site contributions to Boston’s affordable housing stock. Resident amenities include a rooftop pool, Skydeck, gym and wellness studio. The apartment building also contains 22,816 square feet of space that can be used for retail, restaurant and/or office space. The adjacent Hotel Component, located a shared podium, was developed into a 12-story Hyatt Place hotel with 294 rooms. There is a one-level underground parking garage beneath the apartment building and garage that can accommodate up to 450 cars. The mixed-use development is situated on Massport’s “Parcel K” and was constructed pursuant to 3 separate 99-year ground leases entered with Massport.

CORDAGE DEVELOPMENT

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|--------------------|--|
| Project | <i>Cordage Commerce Center</i> |
| Address | <i>10 Cordage Park Circle, Plymouth, MA</i> |
| Sectors | <i>Housing, Retail, Office, Restaurant, and Marina</i> |
| Land SF | <i>2,396,000</i> |
| Building SF | <i>SF: 600,00</i> |
| Nutter Role | <i>Smart Growth Zoning, Permitting, Acquisition, Disposition, Environmental, Historic, Leasing</i> |

55-acre waterfront mixed-use development. Former site of the Plymouth Cordage Company, which was the world’s largest manufacturer of rope and twine. The property includes 675 residential units and 600,000 square feet of commercial space, in addition to a 300-slip marina. Located 35 miles south of Boston with an MBTA commuter rail station on site.

REAL ESTATE AT NUTTER—LET'S TALK



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