

October 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



1265 MAIN STREET LLC & BOSTON PROPERTIES JOINT VENTURE

Project 1265 Main Street, Phase II
Address 1265 Main Street, Waltham, MA
Sectors Office, Lab
Building SF 1,000,000
Land Acres 45
Nutter Role Joint venture, Infrastructure cost-sharing agreements, Permitting, Title review, Survey, Due diligence

Phase II of the 1265 Main Street project located on the former Polaroid campus with frontage along I-95/128 in Waltham. Plans include up to 1 million square feet of office, R&D and lab space and 4,800 parking spaces in below-grade and surface parking lots.



BERKSHIRE BANK

Project The Residence at Basking Ridge
Address 219 Mount Airy Road, Basking Ridge, NJ
Sectors Senior housing, Assisted living
Units 94
Nutter Role Construction financing (Lender)

Real estate financing by Berkshire Bank in connection with a loan to a joint venture between LCB Senior Living and the Berkshire Group, for the construction of a three-story, 94-apartment independent, assisted living and memory care community in Basking Ridge, NJ.



BOSTON GLOBAL INVESTORS

- Project** *10 World Trade (formerly known as 401 Congress)*
- Address** *401 Congress Street, Boston, MA*
- Sectors** *Office, Lab, Public amenities*
- Building SF** *518,500*
- Land Acres** *1.6*
- Nutter Role** *Development rights, Joint venture, Air rights, Ground leasing, Permitting, Leasing*

A venture between Boston Global Investors, EDGE, Bastion Companies, the Cogsville Group, Wheelock Street Capital and PGIM Real Estate will be developing 10 World Trade. 10 World Trade will be a 17-story tower to be constructed on a 1.6 acre parcel of land ground leased from the Massachusetts Port Authority. The tower will include approximately 288,000 RSF of life science space on floors 3-10 and over 257,000 RSF of office space on floors 11-16. Floors 1-3 will include a 2-story indoor/outdoor public atrium with food service options, mezzanine office space and an amphitheater. The 17th floor will house a 300-meter indoor jogging track circling a 15,000 SF fitness center. Also included will be a landscaped park located on a triangle-shaped parcel situated between the I-90 off ramps. The two-tiered park will be connected to the tower by an elevated sloping ramp. Construction is scheduled to start before the end of this year and the Project is scheduled to open in 2024.

BROOKLINE BANK

- Project** *Refinancing to the South Middlesex Non-Profit Housing Corporation (SMOC)*
- Address** *Framingham, Worcester, Charlton, Millbury, Medway, and Springfield, MA*
- Sectors** *Affordable housing*
- Properties** *14*
- Units** *37*
- Nutter Role** *Refinancing (Lender)*

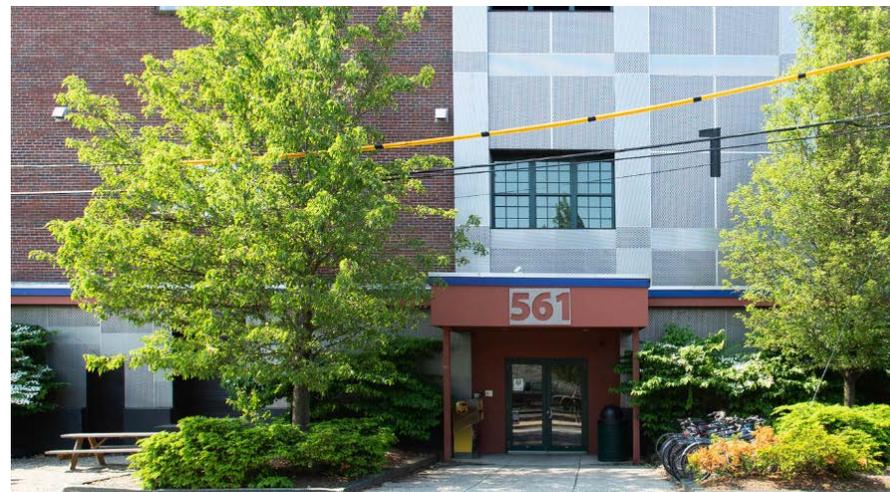
Refinancing by Brookline Bank to the South Middlesex Non-Profit Housing Corporation for 14 properties with affordable units and office space for related programs to provide housing options to communities. A total of 37 units are listed in the portfolio properties, which are located in Framingham, Worcester, Charlton, Millbury, Medway, and Springfield, MA.



HILCO REDEVELOPMENT PARTNERS (HRP)

Project *Centerpoint*
Address *41 Seyon Street, Waltham, MA*
Sectors *Life science, R&D*
Lease
Amount SF *104,000*
Nutter Role *Leasing (Landlord)*

Represented HRP as landlord on a 104,000 SF lease to Generation Bio Co. (Nasdaq: GBIO), at Centerpoint, a 600,000 SF life science and R&D campus in Waltham, MA.



LEGGAT MCCALL PROPERTIES AND DLJ REAL ESTATE CAPITAL PARTNERS

Project *561 Windsor Street & 0 Windsor Place*
Address *561 Windsor Street, Somerville, MA*
Sectors *Office, Industrial*
Building SF *94,764*
Transaction Amount *\$60,000,000*
Nutter Role *Joint venture, Acquisition, Financing (Borrower), Permitting*

A joint venture between (i) Leggat McCall Properties and DLJ Real Estate Capital Partners and (ii) Deutsche Finance Americas that acquired 561 Windsor Street, a 94,764 square foot office building situated on a 27,440 SF lot. 0 Windsor Place is a 21,000 SF lot used as parking for the 561 Windsor building, currently zoned for industrial use. Both properties are within the Somerville Boynton Yards Subarea of the Master Plan Overlay District.



MARK DEVELOPMENT

Project	<i>Dunstan East</i>
Address	<i>25 Kempton Place, Newton, MA</i>
Sectors	<i>Housing, Affordable housing, Office, Retail</i>
Building SF	<i>418,515</i>
Total Units	<i>302</i>
Affordable housing units	<i>76</i>
Land Acres	<i>2.98</i>
Nutter Role	<i>Zoning, Permitting, Acquisition, Construction</i>

Dunstan East will be a mixed-use 40B project on 2.98 acres on Washington Street, Dunstan Street, and Kempton Place in West Newton. The project will be three separate buildings with a total of 302 units of rental housing and 8,500 square feet of ground-floor retail space. 76 units will be affordable housing. As part of the development, an existing 8,222 square foot office building will be maintained on the site.

NEW BOSTON VENTURES

Project	<i>566 Columbus Avenue</i>
Address	<i>566 Columbus Avenue, Boston, MA</i>
Sectors	<i>Housing, Retail, Affordable housing, Restaurant, Public art gallery</i>
Building SF	<i>89,700</i>
Units	<i>66</i>
Nutter Role	<i>Acquisition, Financing (Borrower)</i>

566 Columbus Avenue, at the corner of Massachusetts Avenue, will be a new, six-story mixed-use commercial and residential building. The project will feature a community-oriented ground floor with 4,800 square feet of non-profit commercial space including an art exhibit gallery and new improved community space for the United South End Settlements. The project will contain 66 residential homeownership units, 11 of which will be artist live/workspaces, and 42 below-grade parking spaces.



WHEELOCK STREET CAPITAL & CAMBER DEVELOPMENT JOINT VENTURE

Project *Portfolio financing*
Address *299 and 301 Ballardvale Street, Wilmington, MA; 604-610 Pleasant Street, Watertown, MA; 85 John Road, Canton, MA; and 101 Billerica Avenue (Buildings 2-7), Billerica, MA*

Sectors *R&D, Industrial*

Portfolio SF *784,907*

Nutter Role *Financing (Borrower)*

Represented a joint venture formed by Wheelock Street Capital & Camber Development regarding the portfolio financing of 10 flex industrial, R&D and office buildings in Wilmington, Watertown, Canton and Billerica, MA. The lender was U.S. Bank.

REAL ESTATE AT NUTTER—LET'S TALK



MARIANNE AJEMIAN
617.439.2891



PAUL J. AYOUB
617.439.2270



GREGORY R. BRADFORD
617.439.2553



MICHAEL F. BURKE
617.439.2801



ELIZA COX
508.790.5431



JOHN P. DOUGHERTY
617.439.2549



WENDY M. FISCUS
617.439.2858



MATTHEW J. GAUGHAN
617.439.2269



MICHAEL A. LEON
617.439.2815



MARY T. MARSHALL
617.439.2104



BETH H. MITCHELL
617.439.2309



CHRISTOPHER W. PAPANASILIOU
617.439.2949



MICHAEL E. SCOTT
617.439.2811



TIMOTHY M. SMITH
617.439.2787



MATTHEW H. SNELL
617.439.2617



JAMES G. WARD
617.439.2818