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WORK IN PROGRESS

Mixed-Use Project to Become Centerpiece of Mission Hill

By Mark Willett

LOCAL DEVELOPERS ARE WORKING TO BRING A new shopping plaza to Boston's Mission Hill section that will double as a city center and park.

One Brigham Circle in Mission Hill is located adjacent to the Hub's Longwood Medical area, which is home to several of the nation's top hospitals, research institutes and Harvard Medical School. The property is at the corner of Tremont and Calumet streets.

A joint venture with NDC Development Assoc. and Mission Hill Neighborhood Housing Services, One Brigham Circle will be a mixed-use, 190,000-square-foot building with office, retail and ancillary structured parking.

Some 115,000 square feet of the building is pre-leased for 15 years to Partners HealthCare Systems, an umbrella group of teaching hospitals affiliated with Harvard Medical School and Brigham and Women's Hospital.

The office space is quickly finishing up, with crews erecting cubicles and executive offices on the three floors. The mezzanine floor also includes an office for the Mission Hill Neighborhood Services, as well as a small office for NDC.

Much of the space will be anchored by Stop & Shop and Walgreens, which will rent 30,000 and 13,000 square feet respectively. Fleet and Citizen banks also will have locations inside the facility.

Center Stage

Work has been wrapping up since the late winter, when workers began rapidly putting the finishing touches on the interiors of the large chain stores. John Dragat, senior vice president of NDC, said Walgreens brings in its own construction crew for such work.

A 6,000-square-foot, full-service, sit-down restaurant rounds out the interior. While the restaurant itself hasn't been chosen yet, Dragat said it would be a Boston-area restaurant and not a national chain.

There is also space for another retail area, which Dragat hopes will be a coffee or ice cream shop.

"I want to see something that will stay open a little later at night, and give people a place to



One Brigham Circle, a \$45 million mixed-use project in Boston's Mission Hill section, will open most of its stores this month.

come during the summer months," said Dragat. He explained that the main entrance of the shopping center will include a paved patio area where customers and workers can sit.

A building that currently sits on the corner of Tremont and Calumet streets will be demolished to make room for the patio. That structure houses Walgreens, which will move into the shopping center.

The patio has been dubbed the Village Plaza, and Dragat expressed optimism that it will be recognized as the centerpiece of the neighborhood.

"Mission Hill has never really had a center, or any open space where people can just meet up and hang out," he said, adding that he hopes One Brigham Circle will address that need.

A large parking lot, totaling 130 spaces and accessible from Calumet Street, will service the grocery and drug store. A large stairway runs between the two stores and empties out onto the ground level of the shopping center. The ground level, alongside Tremont Street, is where the office space, banks and restaurant will be entered.

The shopping center is built on 10 acres in Mission Hill. Of those, the center itself takes up 3.75 acres while a newly created park takes up the remaining 5.25 acres. Dragat explained that the park will increase the open space in Mission Hill by 25 percent.

Roxbury pudding stone was once quarried

from the site, which was previously owned by Harvard University before NDC purchased it. Some 20,000 cubic yards of rock ledge was removed to make room for the shopping center and park entrance. The new park will be called Pudding Stone Park and the land has been gifted to a nonprofit group that will hold it as open space in perpetuity.

The project is also a joint venture between NDC and New Boston Fund, which agreed to put up the required equity and arranged financing through Fleet and Citizens banks.

Joseph Harris, senior vice president and chief financial officer of New Boston Fund, said he is very pleased with the project and was shocked to see how much progress had occurred so quickly when he toured the site in April.

One Brigham Circle is part of New Boston Investment Fund V, New Boston Fund's most recent commercial real estate investment fund. Established in 1999, Fund V has grown to exceed \$500 million in total real estate investment assets, with over \$260 million in real equity.

The total development cost for One Brigham Circle will be approximately \$48.5 million. The rental rate for the building is tied to treasury rates, which provides New Boston Fund with insurance against rising interest rates. Most of the stores will open this month, with the project fully completed by September. ■