

DDC

design
develop
construct
JOURNAL

SUMMER 2018
WWW.DDCJOURNAL.COM

"It is all about building relationships with the team and owner to understand the deliverables of the projects, and about drawing on our expertise and our relationships with subcontractors who we have been working with since 1990," says Robert Nordling, Project Executive for John Moriarty & Associates. "Our local presence and knowledge of working with the city of Miami and its agencies has helped us deliver on time where others may have struggled."

JOHN MORIARTY & ASSOCIATES

P 46

FRISCO, TEXAS

Walking the \$5 Billion Mile to draw more businesses and residents to the area

BK CORNERSTONE DESIGN BUILD

Ontario design-build firm creating sustainable, well-designed residences





Building Big in Boston

Local developer builds one of the Boston area's most significant ongoing mega-projects

Boylston Properties

PRESIDENT
Bill McQuillan

LOCATION
Boston, Massachusetts

Boylston Properties, a development firm specializing in progressive mixed-use urban projects, is partnering with another Boston-based retail real estate development and management firm, the Wilder Companies, to create Arsenal Yards.

Arsenal Yards is a \$350 million, 900,000 square-foot mega-project in the east end of Watertown, Massachusetts, which lies near the intersection of Boston and Cambridge. The new Arsenal Yards is a dynamic all-in-one living, shopping, dining and entertainment destination offering an urban vibe with the ease and accessibility of a suburb.

The development sits on a 20-acre site that formerly hosted the Arsenal Mall. "It's really the transformation of what was a C-level mall into an A-class, mixed-use development," says Bill McQuillan, President of Boylston Properties.



"We're building some contemporary buildings dotting what is now an old-fashioned parking lot," McQuillan says.

Also in the plans is a parking structure that will provide Arsenal Yards with greater density and a more community-oriented feel. And, it will feature a major hospitality component.

"We opened a Marriott Residence Inn across the way, on a separate parcel, in August 2016," McQuillan says. "It has been wildly successful."

The firm is building on its past successes in the hospitality space and developing a Hampton Inn & Suites within Arsenal Yards. It's part of a collaboration with Hilton Hotels & Resorts.

Boylston Properties assembled an all-star team of local real estate players to construct Arsenal Yards.

"We've got a great team," McQuillan says. "We are very, very happy with the variety of groups we are working with on this project."

Local Boston general contractor Cranshaw Construction is handling the majority of the project's construction.

McQuillan emphasizes the impact Arsenal Yards will have on the local economy.

For more than three decades, Boylston Properties has been making its mark on greater Boston.

"There's an organic nature to what we do," McQuillan says. "We operate in several different asset classes. We've done multifamily, retail and hospitality. We've executed a mix of projects, and all but one of them has been located in the Boston area."

DESIRABLE DEVELOPMENT

Arsenal Yards consists of two rehabilitated buildings and four newly constructed buildings that will feature residences, retail space, offices and research facilities.

"We are retaining two wonderful old brick buildings," McQuillan says. "They are these massive structures that are terrific looking and have great trusses inside."

Boylston Properties is also bringing modern flair to Watertown's historic cityscape.

"There is \$200 million worth of hard construction costs to be done here," he says.

The project's commercial space will open in spring 2019. The residential component will begin accepting new residents the following year.

A PRIME LOCALE

Watertown abuts two of New England's most culturally and economically significant cities: Boston and Cambridge.

Boylston Properties is working with local leaders so that the city can capitalize on the region's accelerating economic boom.

"We've been involved with rezoning with the town because it's going through a lot of very wonderful and dynamic changes," McQuillan says.

The firm plans on capitalizing on the region's thriving biotech industry, as well. Arsenal Yards will appeal to the young, highly educated professionals working in and around the city.



"Athena Health's world headquarters is immediately adjacent to the site, and they have about 2,500 employees," McQuillan says. "There are many 22- to 40-year-olds working there. We expect them to be a great customer base for us."

Bright Horizons Family Solutions, a national childcare provider, is also headquartered near the development. And, Boylston Properties recently completed a nearby biotech laboratory facility that will employ between 500 and 600 people.

The company is building Arsenal Yards to accentuate and complement the existing Watertown community.

"We are building a micro-neighborhood, but we are building within the neighborhood that already exists," McQuillan says.

Boylston Properties' involvement in Watertown hints at more changes to come for the suburb.

"Watertown has been discovered by big national players, and they are also making big investments in the city," McQuillan says.

Arsenal Yards is adjacent to Arsenal Park, which features waterfront access to the Charles River.

"Arsenal Park has been very underutilized in the past," McQuillan says. "As we tear down some of the old mall, we are able to access and improve the park. We are working with the city to get people to use the park as they access our facilities."

Arsenal Yards represents Boylston Properties largest project to date. The firm's team is proud of its ability to successfully deliver such a large and complex project.

"We are firing on so many cylinders that it feels almost too good to be true," McQuillan says. "We think that proximity to the park, proximity to the river, proximity to food and proximity to grocery and entertainment is going to make it a very desirable place to live and work." ■