

LEADING THE WAY THROUGH THE 21ST CENTURY

SHOPPING CENTER BUSINESS[®]

MAY 2017

Peeling Back Layers Of A Mall

A former mall near Boston will give way to Arsenal Yards, a mixed-use neighborhood with sections that have distinct, eclectic personalities.

Jaime Lackey



Arsenal Yards will be designed with different sections with their own unique identities, including an area with a European feel, a Main Street with an urban vibe, and River Green, which connects to the adjacent park fronting the Charles River.

What's old is new again in W-
tertown, Massachusetts, at the
edge of Boston and Cambridge.

The Arsenal Mall, an enclosed center built in the 1980s, absorbed buildings constructed in 1816 that had been used by the U.S. Army to assemble tanks and cannons. The “de-malling” redevelopment project currently underway at the site will demolish the added structures to reveal

the masonry and steelwork of the original buildings and add new components to the site to create a neighborhood with a mix of uses that appeal to today's retail consumers and city dwellers.

The Wilder Companies and Boylston Properties have teamed up to develop the project, called Arsenal Yards, which will result in 325,000 square feet of retail space, 107,000 square feet of office space,

450 residential units and a 150-key hotel.

“The two historic buildings that were part of the U.S. Army arsenal held assembly lines. They are long buildings with 48-foot clear ceilings, beautiful steelwork and classic masonry. We will reintroduce these buildings for street-front retail and activate the former parking lot for additional multi-level uses,” says Tom Wilder, principal with The Wilder Companies.

ARSENAL YARDS

WHAT'S NEW

The historic buildings will contain roughly half of the total retail space at the project. The four new residential buildings and the new hotel will have ground-floor retail space.

The retail offerings will include curated shops, specialty fitness, personal services, health and beauty, and a specialty grocer, as well as fine dining and casual eateries. Entertainment retailers will likely include a six- to eight-screen specialty theater and a concept like the popular bowling/bocce/bistro venues, Wilder says.

"This market has really changed," he adds. "The new dining concepts will be critical to the project; we are targeting chef-driven restaurants – concepts with great flare, eclectic presentation and build out. We are looking for eight to 10 restaurants that will have a regional draw, especially when paired with the theater and shopping experience. Customer expectations are higher today and we are targeting restaurants that we know will deliver."

In addition to re-energizing the retail and updating the existing 107,000 square feet of existing office space, Wilder and Boylston will add several residential buildings.

The residential space will include a mix of rental and for-sale units, ranging from studios to multi-bedroom floorplans. The units will overlook an adjacent park and offer views of the Boston skyline. Outdoor rooftop amenity space will include a pool as well as outdoor dining and gathering areas.

In the first phase of development, Wilder and Boylston are building two parking decks, which will then clear the way for new buildings in the existing parking lots. The decks, which will open in fourth quarter 2018, will feature smart parking. "For example, when you pull up to the garage, you'll be able to see that there are 27 spaces available on level 2. And when you get to level 2, there will be indicators showing which spaces are open. We'll have the latest and greatest technology to make sure the parking is convenient in the decks," Wilder says. The decks will also accommodate Zipcars and bicycles and will feature electric charging stations for hybrid cars.



At the Arsenal Yards project in Watertown, Massachusetts, The Wilder Companies and Boylston Properties are redeveloping two former U.S. Army buildings constructed in 1816 as part of a new mixed-use project.

The project will have some surface parking as well. "We are introducing a street grid, with on-street parking," Wilder notes.

The majority of retail – 280,000 square feet – as well as the hotel and two parking decks will open in fall 2018.

The second phase, which is slated for delivery in fourth quarter 2019, will include the remaining retail and residential components.

Within the 20-acre neighborhood of Arsenal Yards, there will be different sections with their own unique identities.

"The Woonerf – that is a Dutch word for 'shared street' – will have residential overlooking a very pedestrian street. It will have a European feel," Wilder says. "We'll be able to close off streets for special events and music." And the retail merchandising in the Woonerf sector will reflect its European personality.

Main Street offers an urban vibe, with historic buildings on one side of the street and contemporary on the other.

River Green connects to an adjacent park, which fronts the Charles River. "This will be a high-energy area with an interactive play space – highly activated with a direct connection to the park," Wilder says.

The town of Watertown owns the 19-acre Arsenal Park and portions of it are well used for youth soccer and baseball

events, Wilder says. The joint venture behind Arsenal Yards is lending design expertise and making a contribution to help the town re-establish parts of the park that are not optimally used – creating new bike trails and building an amphitheater.

"Some of our restaurants will back up to the park and the amphitheater. We will activate those areas with outdoor seating," says Wilder, while noting that programming of events at the park will likely be a joint effort between the town and Arsenal Yards.

Aside from the park, Arsenal Yards will also optimize outdoor space within its own borders. "We want to blend commerce with culture, design and recreation to create a broader draw. We are creating a new neighborhood, not just a mixed-use project. The eclectic mix of retail, restaurants and recreation is very exciting and will give the project long-term success," Wilder says.

LOCATIONAL PERKS

Arsenal Yards is located in Watertown. "This market is not dissimilar to Boston, Cambridge or Somerville in its capacity to serve as regional draw. Given its central location, it has easy access to these very strong markets," Wilder says. "But it is also near Newton, Brookline and Belmont, and proximity to these markets will encourage regional traffic, especially

ARSENAL YARDS

as Arsenal Yards will offer green space and a unique blend of retail and restaurants.”

Nearly 1.2 million people live within a 10-minute drive of the Arsenal Yards site. There are more than 475,000 households with an estimated average household income of \$110,300.

As Wilder notes, Arsenal Yards will have the best of all worlds: “We will have great regional access and great parking. You won’t have to pay for valet or hope for a spot on Newbury Street. We’ll layer in opportunities for people to ride their bikes to the site, enjoy the entertainment, walk their dogs – and live right on site. We will have the benefits of the urban vibe but access to the park and to the river.”

Wilder and Boylston have partnered on various projects in the last 15 years. Both Boston-based, the companies recognized that the small mall on this site was no longer the best use for the property. They purchased the mall in August 2013 and acquired some adjacent properties as well. They helped the town finish developing a comprehensive growth plan, which targeted the Arsenal Yards area for addition-



At completion, Arsenal Yards will contain 325,000 square feet of retail space, 107,000 square feet of office space, 450 residential units and a 150-key hotel.

al density and worked with the town to create an overlay district to allow a mixed-use district and building heights up to 130 feet. “We are fully entitled and our master plan is approved,” Wilder says. “Architecture firm Prellwitz Chilinski Associates is finalizing designs and construction starts in earnest this summer.” **SCB**

This article originally appeared in *Shopping Center Business*, May 2017.

©2017 France Media, Inc.

www.shoppingcenterbusiness.com