



nerej

Carr Properties, National Real Estate Advisors, LLC and The HYM Investment Group break ground on One Congress

July 05, 2019 - Owners Developers & Managers



One Congress Street - Boston, MA

Boston, MA Mayor Martin Walsh, Carr Properties, National Real Estate Advisors, LLC and The HYM Investment Group broke ground on One Congress, the 600-foot tall office tower that will house the future headquarters of State Street Corp. The building, part of the Bulfinch Crossing redevelopment, is owned through a 50-50 joint venture between Carr Properties and National Real Estate Advisors on behalf of a client; The HYM Investment Group, LLC. is the developer of the project.

Designed by architects Pelli Clarke Pelli, One Congress will become a new fixture of the skyline, and providing employees that occupy the one million s/f of class A office space with panoramic views of the city, the Boston Harbor, Financial District and the Charles River. One Congress will offer access

to amenities such as a one-acre, outdoor roof garden on the eleventh floor, over 30,000 s/f of fitness, wellness, food and beverage offerings, as well as bike facilities and parking.

This groundbreaking event marks the ceremonial beginning of construction on the office tower portion of the Bulfinch Crossing project, which is slated to be completed by the end of 2022.

“As the future home for State Street’s headquarters, One Congress will fuel economic development and pedestrian activity in Bulfinch Crossing,” said mayor Walsh. “Once complete, this transformational project will support our city, creating income-restricted housing units and contributing over \$12 million in linkage funding to support additional affordable housing and workforce development programming.”

Situated at the epicenter of prime transportation options—three blocks from North Station, access to the Haymarket MBTA Station (located on site), with proximity to Logan Airport, and I-93 and I-90, and featuring a 99-point Walk Score—the office tower embraces transit-oriented development and a multi-modal future. Likewise, One Congress’ proximity and accessibility to the Rose Kennedy Greenway and other iconic Boston neighborhoods that surround it such as the North End, Beacon Hill, and West End, provide a dynamic ground-level experience, making it one of the most sought after places to work in the city.

“We are very excited to be working alongside Carr Properties and HYM on this transformative office tower,” said Jeff Kanne, president and CEO of National Real Estate Advisors. “One Congress exemplifies National’s commitment to building modern, vanguard assets which generate returns for our investors, strengthen communities, and create good jobs.”

“We are incredibly excited about One Congress. This is a generational opportunity to own and develop an iconic building that will contribute to the fabric of Boston for many years to come. Additionally, we are thrilled to welcome State Street as our customer and we look forward to building a tremendous long-term relationship with them” said Oliver Carr, CEO of Carr Properties.

In January 2019, State Street Corp. announced that it would be relocating its headquarters to One Congress, occupying 510,000 s/f of the one million s/f that the building will offer.

“State Street is honored to make history in Boston again as the anchor tenant of One Congress; a landmark building that is setting the standard for sustainable design and new ways of achieving workplace creativity and connectivity,” said Ron O’Hanley, president and CEO of State Street. “We are today a global company with offices in 28 countries around the world, but throughout our history we have always been headquartered in Boston. We are delighted to break ground on our new headquarters and look forward to many more years of contributing to a sustainable and inclusive future for the Commonwealth of Massachusetts and the city of Boston, our home for more than 227 years.”

Bulfinch Crossing is transforming the existing Government Center garage site into one of the most vibrant developments in downtown Boston, and upon completion, will feature over 2.9 million square

feet of first class residential, office, hotel and retail offerings featuring more than 800 residential units, 200 hotel rooms, 1.15 million s/f of office space, and 82,500 s/f of new retail.

“Once completed, One Congress will stand as one of the most distinctive and defining buildings built in Boston in the last two decades,” said developer Thomas O’Brien, founding partner and managing director of The HYM Investment Group. “Demand for office space in the city has never been higher, and with our partners in One Congress, we are bringing over a million s/f of new, class A office space onto the market to meet that demand in an accessible location where Bostonians want to live and work.”

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540