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UMass Boston acquires 20 acre former Bayside property for \$18.7 million

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According to chancellor J. Keith Motley, the University of Massachusetts Boston, in conjunction with the University of Massachusetts Building Authority, has closed on the purchase of the Bayside site at 200 Mt. Vernon St. The 20-acre property was acquired for \$18.7 million from CMAT 1999-C2 Mount Vernon Street, LLC and will be used to support on-campus construction of new academic buildings while the university leads a planning process for the redevelopment of the site.

"This is a great step forward for UMass Boston and our plans to bring world-class academic facilities to Boston's only public university," said Motley. "We look forward to partnering with the city, state, and community to create a vision that furthers our educational mission, creates opportunity, and enriches our neighborhood and region. Working with governor Patrick, mayor Menino, and local leaders, we are confident that together we can achieve a remarkable outcome."

The Bayside property will help UMass Boston meet its space needs over the next several years as it begins to develop new campus facilities, renovate outdated existing facilities, and accommodate a growing student enrollment, which has increased 26% over the past five years. The new Edward M. Kennedy Institute for the United States Senate is expected to break ground on the UMass Boston campus this fall, and two additional buildings - an integrated sciences complex and a general academic building - are expected to begin construction in 2011 and 2012. These represent the first new academic facilities at UMass Boston since the campus was completed in 1974.

In the near term, beginning this fall, UMass Boston will use the Bayside site to support construction of the new academic buildings, as a replacement for campus parking lost to construction and as contractor staging space, among other uses. The property includes 1,300 parking spaces.

This fall, the university will also kick off a planning process to create a long-term plan for redeveloping the site. UMass Boston will work with the state, the city of Boston, neighbors, and the surrounding communities to develop a plan that furthers the university's mission, realizes the potential of the site, stimulates economic activity, creates jobs, and brings greater activity and opportunity to Columbia Point and the region.

UMass Boston's 25-year capital plan calls for the redevelopment of the campus with new and renovated facilities, new infrastructure and roadways, and green space for greater access to and engagement with the public. The first 10 years of the master plan, launched in 2007, calls for more than \$500 million in new facilities, including residential facilities for 1,000 students, and infrastructure construction on the campus, creating jobs and generating significant economic impact.

On June 28, 2010, UMass Boston will host a public meeting to update the community and other interested people on the university's master plan. The meeting will be held in the Ryan Lounge, McCormack Building, third floor, beginning at 6 p.m.

About UMass Boston

With a growing reputation for innovative research addressing complex issues, the University of Massachusetts Boston, metropolitan Boston's only public university, offers its diverse student population both an intimate learning environment and the rich experience of a great American city. UMass Boston's seven colleges and graduate schools serve nearly 15,000 students while engaging local, national, and international constituents through academic programs, research centers, and public service activities. To learn more about UMass Boston, visit www.umb.edu.

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