



CELEBRATING
55 YEARS

nerej

Carpenter & Company to develop \$700 million, 60-story Four Seasons tower; Designed by Cobb of Pei Cobb Freed and Johnson of Cambridge 7 Associates

July 03, 2014 - Owners Developers & Managers

Carpenter & Company, the developer who won the competitive bid to develop the sought-after Back Bay sites between the Christian Science Plaza and the Prudential Center, have selected the Four Seasons Hotels and Resorts, one of the world's leading luxury hotel brands, as the manager of a new hotel and private residences for the 60-story skyline changing project. With this the city joins a rarified list of leading cities in the world with two Four Seasons managed hotels, including London, Shanghai, Singapore, Los Angeles, Chicago, Istanbul, and soon New York.

Mayor Martin Walsh said, "I am thrilled to welcome the Four Seasons to this landmark project to meet the demands of Boston's growing international luxury tourism segment. The project slated for the Christian Science Plaza will make a fantastic and iconic addition to Boston's skyline, bringing with it new construction and permanent jobs, and overall economic benefits."

The new Four Seasons Hotel Boston at One Dalton St. and Four Seasons Private Residences Boston at One Dalton St. will be a part of Carpenter & Co.'s 60-story, \$700 million tower to be built in the Back Bay on a site between the Christian Science Plaza and the Prudential Center. The tower, designed by Henry Cobb of Pei Cobb Freed and Gary Johnson of Cambridge 7 Associates, will include a 211 room luxury hotel occupying the lower 20 floors as well as residences above. Cobb is one of the world's leading architects, known locally for the John Hancock Tower and Johnson is the architect of Carpenter's Charles Hotel and its Liberty Hotel. The tower will be the tallest building built in New England since the early 1970's.

Cobb said, "I'm especially pleased to have this opportunity to envision a slender residential tower as the western terminus of Boston's High Spine."

Richard Friedman, president and CEO of Carpenter & Co. said, "I view this project as an opportunity rarer than once in a lifetime. We have a simple goal - the finest design and absolute highest quality for this iconic landmark project. We aspire to build a hotel and residences of a quality never seen before in Boston and Four Seasons is absolutely the perfect brand to partner with in that regard. There is no better hotel and residential operator in the world."

In addition to the 211 rooms and suites, the property will feature two restaurants, two lounges, a health club and spa. Entering through a separate entrance lobby, the top 40 floors will be 180 Four Seasons serviced private residences with spectacular unobstructed views. The residences will be of a quality never before seen in a new development in the city.

The First Church of Christ, Scientist selected Carpenter following a national competition and an extremely thorough community process as well as years of planning and public approvals. "We worked very hard to create a process to ensure that this would lead to a wonderful addition to the

community contributing to our ongoing stewardship of the Plaza for the long term," said Robert Herlinger, chief architect for the Church.

The master plan, of which the project is a part, includes a 26 story luxury rental building designed by the same team. The Pritzker Realty Group (PRG) of Chicago is developing and will own that project. A small park will be built by the two developers on the site between the two projects.

Construction is expected to commence by year end with a two and a half year construction period. Financing negotiations are being managed by Riaz Cassum of HFF.

Friedman said, "We are moving swiftly and expect that we will announce details of our financing and the identity of our other key team members shortly, but we wanted to share the big news about Four Seasons as soon as the ink was dry."

Allen Smith, Four Seasons president and CEO Four Seasons Hotels and Resorts said, "We are delighted to manage a second hotel in Boston; we believe the second Four Seasons will complement and enhance the fabulously successful hotel we've had for decades on Boylston St. overlooking the Public Garden. It is rare for us to have two hotels in one city and we only do it in the most important gateway markets."

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