



CELEBRATING
55 YEARS

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The weather has not held up development. Boston has continued to grow and expand

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The calendar is edging toward spring and it cannot come soon enough for us after this winter. The Realtors are in a holding pattern, the contractors are still digging out construction sites and we are all tired of looking at white outside our windows.

Not everything has been held up by the weather. Development has continued to grow and expand in Boston. There are numerous small developments occurring beyond the large downtown and seaport projects which make the news. Many of these are being developed by small businessmen who are contributing to the upgrade of neighborhood and providing much needed infusion of housing and commercial space.

The Mayor's 20/20 plan envisions both the large scale newsworthy developments to continue but also relies on these smaller scale projects to expand housing opportunities throughout the city's neighborhood. The housing needs are real as the population in Boston continues to grow. The 2010 Census figures represented an increase of more than 28,000 since 2000. It was the first time the city's population had topped 600,000 since the 1970s, the Globe reported. The 4.8% growth from 2000 to 2010 far outpaced the 2.6% growth in the 1990s. And it appears that it has quicken its pace in the last 4 years since the census.

We are involved in several of these smaller projects and see great opportunity in these playing an ever increasing role in meeting the needs for middle income residents and working families. They often also contain commercial space which can enliven the streetscape and provide opportunities for local businessmen to open new enterprises. Some of the projects we have designed have become homes to restaurant, fitness gym, bank and real estate office.

The process for getting these approved in the city is evolving. There is more emphasis the complete design, integrating neighborhood concerns, accessibility and green design principles. This is resulting in better designed, appropriate buildings which are embraced by the local residents.

The smaller infill projects serve a need but are not enough for meeting the needs of the area. There are opportunities in older industrial areas or pockets of low rise commercial buildings in prime locations. The transformation of several one story, older commercial or industrial properties to new mixed use multi floored buildings will help fulfill the needs of the city. We have already seen this between the South End and South Boston with the Ink Block Development. It provides retail space to support the ever growing population, a mix of housing types, restaurants and hotel space for residents. This also connect two neighborhoods with vitality where before it was empty sidewalks and no activity.

Another example of transforming underutilized building in a neighborhood is the Green District in Allston near Commonwealth Ave. There the Mount Vernon Group bought several parcels and transformed the industrial pocket to desirable housing, located near a host of community services,

strengthening the market for the local merchants and restaurants while providing new high quality housing within a stone's throw of transit.

The transformation of industrial rail yards or manufacturing plants is finally taking hold in East Cambridge near Lechmere and at Assembly Sq. in Somerville. These areas have long been targeted for redevelopment and are years in the making. They are finally coming together as successful mixed use developments which attract the 25-35 year olds as well as the 50+ residents looking for a lifestyle where cars are optional. The neighborhoods adjacent to these redevelopment areas are prime for smaller infill housing which could provide home ownership condominiums. Projects of this scale are easily tackled by smaller developers with less capital and risk tolerance. We are working with several developers to locate and redevelopment either as new construction or renovation of properties like this and it represents a great opportunity to get in the game.

So it may seem like the long cold snowy winter has stopped everything but there is a surprising number of projects just waiting for the spring thaw.

David O'Sullivan is president of O'Sullivan Architects, Reading, Mass.

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