



CELEBRATING  
55 YEARS

# nerej

## Innovation district: Cutting edge with retail at Kendall Square in Cambridge

August 27, 2015 - Retail

Let's hear it for the retail. Since the mid-80's Kendall Sq. in Cambridge has been undergoing change from the old industrial backyard to well performing real estate. Bordered by MIT, the Charles River and just two T stops from downtown, Kendall Square has always been a Cambridge geographic gateway; however, despite several developments of labs, office buildings, scientific institutes, and hotels, it felt more like a back door. It was just a place for techies and geeks.

Over the years, Todreas Hanley Associates served as retail development consultants for several mixed-use projects in or near Kendall Square, all of which were themselves successful but the buzz for the area was merely a loud whisper.

Move a decade to the present and it is now a hallowed innovation district, alive with students, visitors, innovators, renters, diners, and shoppers. What has transformed this district has been the new mixed live, work, play @Kendall Square development, particularly its well conceived ground floor retail one block north of the historic Kendall Square and its T station.

At @Kendall Square the ground floors of buildings house attractive storefronts with caf s, restaurants, health and fitness clubs, and a few quasi-retail, but market driven uses such as co-working and meeting places, a childcare center and even a few experimental start-ups and labs.

These businesses are local, small-scale and pedestrian-friendly, serving the technology, innovation, and tourist markets. Adding greatly to Kendall Square's attractiveness and sense of place is the collection of recreational and family activity centers: The Farmers Market, food trucks, ice skating rink and unique small boat rentals. These are woven into the fabric of landscaped walkways, softening the environment and making it a truly inviting place to visit and shop.

The new retail space is perfect for retailers and shoppers with large glass storefronts, close to the sidewalk entrances, and small-scale spaces for local stores and eateries with additional areas for outside dining and drinking.

The retail @Kendall Square has changed the perception of the square. Now the whole area is "cool." No wonder so many areas want to become an innovation district like Kendall Square, but is that objective feasible anywhere else in the Boston/Cambridge region?

Can an innovation district arise without an adjacent academic institution? What role does public transportation play? Can scattered 19th century mills be transformed into an active and intimate start-up environment? How many such districts can one region support? How should the retail be incorporated to the big picture?

So far the jury is out, but one thing is clear. Developing the right retail at the right scale for the right market can transform an office, lab and institutional neighborhood into a real estate treasure.

On the other hand, has a monster been created? With this transformation to cool innovation district, rents in the Kendall Square area have risen and now only the very financially secure corporations

can afford to bring their culture and staffers to the district. Few, if any, entrepreneurs and start-ups can compete for space with the "Googles" of the world.

Does this mean there is or can be another place in metropolitan Boston on the verge of transformation? If so, It is safe to say, the retail needs to be there and to be best, it needs to be planned not only for the immediate district, but also with consideration of all the other retail and potential retail in the region.

Carol Todreas is a principal at Todreas Hanley Associates, Cambridge, Mass.

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