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New Balance and John Hancock develop 295-unit, 17-story apartment building at Boston Landing

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Brighton, MA New Balance and John Hancock Financial have joined together to develop The Residences at Boston Landing, a 17-story, 295-unit apartment high-rise currently under construction near the New Balance global headquarters.

Hancock is taking a major equity stake in the apartment building, which is scheduled to open in June 2018. Terms of the transaction were not disclosed.

The Residences at Boston Landing will provide connectivity to downtown, along with other amenities, open space and retail at Boston Landing, the new home of the Bruins, Celtics, New Balance and several of Boston's renowned brands.

The Residences at Boston Landing - Brighton, MA

NB Development Group is the sponsor of the development and the other members of the project team are The HYM Investment Group as development manager, Elkus Manfredi as architects, John Moriarty & Associates as general contractors, and Moran & Company as the real estate investment banker.

"We are excited to join forces with John Hancock Real Estate to complete The Residences at Boston Landing," said Jim Davis, chairman of New Balance Athletics. "Bringing two iconic and historic Boston brands together further enhances the transformative nature of Boston Landing."

"We are pleased to work with New Balance to make an equity investment in The Residences at Boston Landing," said Kevin Adolphe, president and CEO of John Hancock. "We regard this as an exceptional investment opportunity in Boston that will further strengthen economic development in the City in one of its remarkable neighborhoods."

"These apartments are central to our vision for making Boston Landing a place where 'life works,'" said Jim Halliday, managing director of New Balance Development Group. "This will be a dynamic neighborhood."

"We believe The Residences at Boston Landing will be a great place to live, whether you're an athlete or someone who wants a dynamic neighborhood with an easy commute," said Thomas O'Brien, founding partner and managing director of HYM.

Designed by Elkus Manfredi Architects, construction of The Residences at Boston Landing has commenced and units are slated to be available in June of 2018. There will be a mixture of studios, one, two and three-bedroom units, along with 16,400 s/f of ground floor retail surrounding the residential lobby entrance. The residences will offer views of downtown Boston and Cambridge, space for yoga and fitness classes, ground floor restaurants and specialty shops, above-grade parking, an active lounge with a pool table and seating, a 20,000 s/f outdoor courtyard and pool with

cabanas, a pet grooming room and bicycle storage with bike repair stations.

The Residences at Boston Landing is strategically positioned in Boston's Allston-Brighton neighborhood adjacent to the forthcoming MBTA commuter rail station, which is under construction and expected to open in early 2017, directly connecting residents to downtown Boston. Residents will also have access to the Charles River and local parks, Stop & Shop, an abundance of restaurants in nearby Brighton Center, and convenient access to Soldiers Field Road, Storrow Drive and the Massachusetts Turnpike in addition to 80,000-square-feet of retail, restaurants and entertainment within Boston Landing. Within just two miles there are also a multitude of higher education institutions, including Boston College, Boston University, Harvard University, Harvard Business School and MIT.

Currently home to the New Balance World Headquarters, the 15.2-acre mixed-use development at Boston Landing is also home to the Boston Bruins Practice and Training Facility at NB's recently opened Warrior Ice Arena. The Boston Celtics are also set to relocate their Practice and Training Facility to Boston Landing with opening scheduled for Summer 2018. The Boston Landing neighborhood is also home to Harvard Business Publishing, WGBH, Entercom, Newbury Comics and Major League Lacrosse. Future plans also call for a 290,000 s/f Sports Complex where the New Balance Elite Running Team will have access to state-of-the-art training space, including one of the world's fastest, hydraulically-banked indoor running tracks.

The Residences at Boston Landing Team:

- Investors: John Hancock, New Balance
- Master-plan Developer: NB Development Group
- Development Manager: The HYM Investment Group, LLC
- Architect: Elkus Manfredi Architects
- General Contractor: John Moriarty & Associates
- Real Estate Investment Banker: Moran & Company

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