

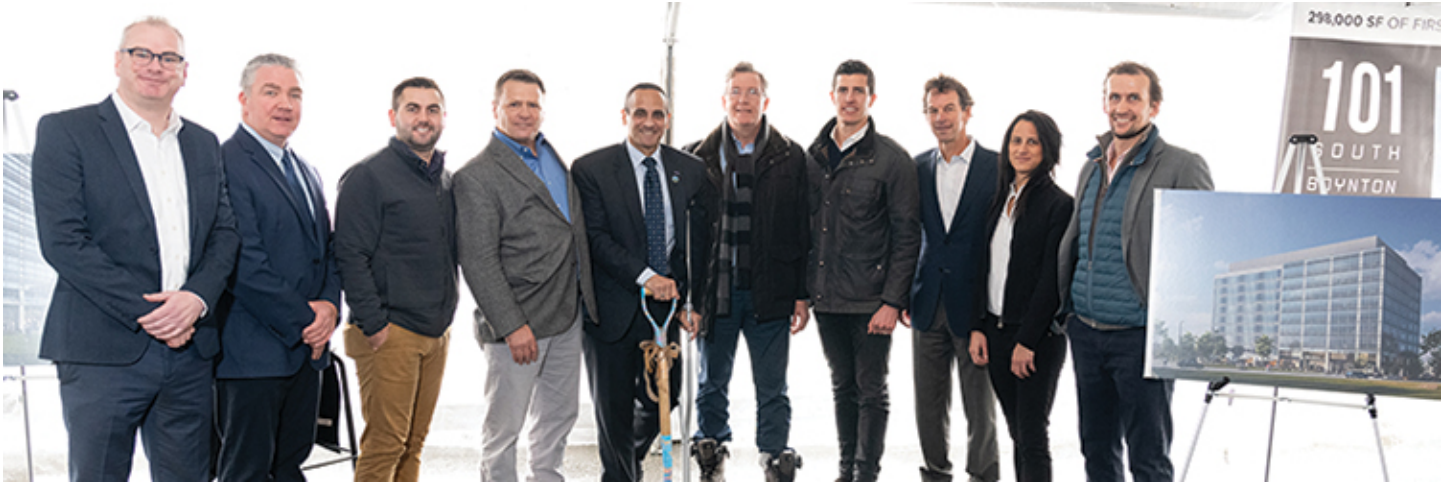


CELEBRATING
55 YEARS

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Shawmut Design and Construction, Leggat McCall Properties and DLJ Real Estate Capital Partners break ground at Boynton Yards

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Shown (from left) are: John Sullivan, director of architecture, SGA; Kevin Sullivan, vice president, Shawmut; Nick Barker, associate, DLJ Real Estate Capital Partners; John Fenton, principal, DLJ Real Estate Capital Partners; mayor Joseph Curtatone; Bob Walsh, senior vice president, Leggat McCall Properties; Toby Banta, vice president, DLJ Real Estate Capital Partners; Rob Dickey, executive vice president, Leggat McCall Properties; Rola Idris, project manager, Leggat McCall Properties; and Oliver Bushnell, vice president, DLJ Real Estate Capital Partners

Somerville, MA DLJ Real Estate Capital Partners (DLJ RECP), Leggat McCall Properties (LMP), Shawmut Design and Construction, and SGA were joined by mayor Joseph Curtatone, city councilor J.T. Scott, neighbors, and community members to celebrate the official groundbreaking on 101 South St. in the Boynton Yards neighborhood. This nine-story, 289,000 s/f class A lab building will be the first structure built as part of the largest lab development in the city's growing life science market. While site and foundation work began earlier this year, the event celebrated the positive progress on the first building, as well as the transformative vision for Boynton Yards.

101 South St. is the first phase of what is envisioned to be an 18-hour, work-live-play neighborhood

offering over one million s/f of commercial, residential, retail, arts, and performance spaces, along with various public green areas on a 6.54-acre parcel of land. DLJ RECP and LMP are currently developing an overall master plan for the site with the city of Somerville and its planning staff and engineering team.

Shawmut Design and Construction, the general contractor, along with architecture firms SGA and Hashim Sarkis Studios, is executing the ground-up building now under construction at 101 South St. The mixed-use facility will match the quality and specifications of other Class-A buildings while providing lab space, including advanced wet and dry R&D labs in column free space geared toward emerging tech and life sciences companies. In addition, the building will offer abundant open public space, engaging first floor retail, dedicated areas for community arts uses, and four levels of underground parking.

Boynton Yards is located adjacent to cultural amenities in the city's Union Sq. and Cambridge's Inman Sq., and is less than one mile from Kendall Sq., the epicenter of the biotech and life science industry. 101 South St. is expected to be completed by late spring 2021, with initial tenant occupancy beginning in the summer to align with the completion of the planned MBTA Green Line station in Union Sq. and a \$140 million infrastructure modernization plan to improve the area's public realm.

"Today we celebrated the start of the first phase of a project that aligns with so many of Somerville's goals," said mayor Curtatone.

"When 101 South St. is complete it will be home to jobs in the life sciences, retail, and the arts; include new residential units; and add more open space that residents can enjoy. As we continue to develop neighborhoods like Boynton Yards, I hope we're able to work with partners like DLJ, Leggatt McCall Properties, and Shawmut that want to build projects that move our community forward."

"Realizing the long-term value of the Mayor's broad vision to revitalize Union Sq., Boynton Yards, and the rest of Somerville is the reason we were first attracted to Somerville well over five years ago. Now we have begun the exciting work of creating a new place that respects the creative, industrial roots of the neighborhood, and responds to the culture and needs of Somerville today," said John Fenton, principal of DLJ Real Estate Capital Partners. "This will be the first piece of a modern multiphase development that will bring together Somerville's growing professional and artistic community with the new pioneers of the life science world in a vibrant mixed-use community of lab/office, residential, retail, and creative arts space."

"There is no substitute for what strong civic leadership, community support, and private investment can do to improve development opportunities and spur economic development in now dormant areas that have the potential to impact an entire city," said Rob Dickey, executive vice president of Leggatt McCall Properties. "The transition of Boynton Yards from its industrial roots of the last 100 years to a reimagined vital tech and life sciences hub with housing, new infrastructure, streetscape, and open space will be one to watch as we continue to collaborate with mayor Curtatone, his team, and the Somerville community."

“We are tremendously proud to bring the vision of Boynton Yards to life, helping lead the future of Somerville with a transformative project that reflects the historic fabric of the community while creating a modern and innovative work-live-play neighborhood,” said Kevin Sullivan, vice president at Shawmut Design and Construction. “101 South St. will mark a pivotal point in the transformation of the area into a vibrant, mixed-use district that will fuel innovation and growth. Our team is expertly navigating the challenges that come with working in an urban environment to deliver a true state-of-the-art space that will serve both the city and surrounding communities.”

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