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IQHQ, Inc. and Meredith Management begin construction on \$1 billion Fenway Center - to feature 960,000 s/f of life-science space

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Boston, MA IQHQ, Inc., a premier life sciences real estate development company and local co-developer Meredith Management, began construction on the \$1 billion Fenway Center development, a life science campus that will anchor a growing life science district between Kenmore Sq. and the Longwood Medical and Academic Area. The project will be situated on an air rights deck over the Mass. Pike connecting the Beacon St. and Brookline Ave. bridges at the western gateway to the city, and it will improve pedestrian connections between the Longwood Medical Area and the historic Audubon Circle, Fenway, Kenmore Sq., Boston University and Back Bay neighborhoods.

Once completed, Fenway Center will include a new two-tower, interconnected life science campus with access to public transportation and amenities. It is adjacent to BOWER, a new 312-unit luxury apartment complex that contains 38,000 s/f of amenity-oriented retail, the Lansdowne MBTA Commuter Rail Station, Fenway Park and the Lansdowne Entertainment District.

The project design, which was approved by the city last year, features more than 960,000 s/f of life-science buildings with 10,000 s/f of ground floor retail along Brookline Ave. and Beacon St., along with an automated garage that will be accessible from both buildings.

“Fenway Center creates a direct connection between premier life science, research, academic and medical districts at the gateway to Boston. It also reunites several of Boston’s iconic neighborhoods after more than 100 years of separation caused by railroad tracks and the Mass Pike,” said John

Bonanno, chief investment officer of IQHQ. “Fenway Center will be the gateway to the Longwood Medical Center and act as a prominent catalyst for Boston’s rapidly growing life science sector that will serve the needs of future tenants with collaborative workspaces teaming with top talent, and access to world-class entertainment, amenities, residential space and public transportation.”

Considered a model transit and sustainable energy-oriented development, the Gold LEED certified Fenway Center project is directly adjacent to the Lansdowne Commuter Rail Station, as well as the Kenmore Sq. and Fenway Green Line Stations, which will provide future lab and office workers with easy access to public transportation.

Fenway Center will also feature 1.6 acres of landscaped green space that will be called Life Science Park: A Monument to Life Sciences and Public Health. The Park will connect Brookline Ave., Lansdowne Station and Beacon St., and it will feature art and exhibition spaces dedicated to the history, achievements, heroes and consequential impacts of the life sciences and public health sectors.

The space will include a large plaza and a roughly 700-foot-long public pedestrian walkway.

“After 20 years of working closely with the State, City and neighborhood stakeholders, I’m thrilled to see our vision for Fenway Center finally become a reality. I’m also very proud to be working with IQHQ and to bring a new, best-in-class life science project to Boston and the Fenway area,” said John Rosenthal, president of Meredith Management.

The \$1 billion private investment in Fenway Center will generate an estimated \$3 billion in economic impact over the 99-year lease term. The project will create 2,000 construction jobs, 3,000 permanent new jobs and will generate more than \$15 million in new annual tax revenues for the city.

Construction of the 90,000 s/f air rights deck over the Mass Pike between Beacon St. and Brookline Ave. is the largest air rights structure built in the city since Copley Place in 1980 and it will take approximately 24 months to complete. Construction of the Fenway Center life science buildings on top of the deck will be completed in early 2025. The deck construction phase will require closures of a single east and west bound travel lane and additional late night lane closures to accommodate the construction of the deck and building foundations.

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