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## **Sterling Bay joins Core Investments for the development of On the Dot - 21-acre mixed-use South Boston project**

October 04, 2024 - Owners Developers & Managers



South Boston, MA Core Investments, Inc., a real estate investment and development company, has formed a joint venture with Sterling Bay, a leading national investment and development company based in Chicago, for the ongoing development of On the Dot, Core’s 21-acre mixed-use development for a former industrial area along Dorchester Ave.

“We could not be more enthusiastic about joining with an experienced group of professionals like Sterling Bay, with its track record of success in creating welcoming and popular new spaces and experiences for people across the country,” said Dave Pogorelc, founder and CEO of Core Investments. “As we pivot from approvals to seeing our plans materialize, Sterling Bay is just the right partner for our team.”

Sterling Bay will share in the investment, direction and development of On the Dot, the Andrew Sq. neighborhood ideally located for continuing growth of jobs and housing. The five-block area was fully permitted earlier this year by the Boston Planning and Development Agency (BPDA) for 3.8 million s/f in six commercial office or lab buildings, five residential buildings, multiple ground-floor retail and restaurant spaces, and six extensive green spaces.

“We have a passion for integrating sustainability into mixed-use developments and look forward to working with Core Investments,” said Andy Gloor, CEO of Sterling Bay. “More than just office and residential buildings, On the Dot’s retail, restaurant and green spaces along with the life sciences cluster make it a forward-thinking development that is going to further transform this hot South Boston neighborhood.”

Sterling Bay is known for creating world-class urban campuses for companies such as Google, McDonald’s and Boston Consulting Group. Its projects have transformed urban spaces and enhanced communities with thoughtful design and its hospitality-led approach. Sterling Bay’s signature project is Chicago’s Fulton Market neighborhood, a former meatpacking and cold-storage district that the company transformed into a creative commercial, residential and dining destination through various developments.

Last May, Core Investments publicly thanked the Andrew Square Civic Association; the city’s oversight Impact Advisory Group; and local, state and federal elected officials for their overwhelming support and years of work and assistance in shaping the future of On the Dot. The BPDA’s board unanimously approved the 21-acre, five-block master plan, which includes a nine-acre block near the Andrew Sq. MBTA Station that is the first phase. Four buildings on that initial phase will include three for commercial space and one for residences.

Core president Brett Lazar credited ACORE Capital for their steadfast partnership, Core’s tenacious development professionals and Core’s team of consultants with shaping a plan for On the Dot that won the support not only of the neighborhood but of city of Boston planners. “ACORE was an early and enthusiastic supporter of our vision and saw the incredible potential in a once thriving but recently overlooked area of South Boston,” said Lazar. “On the Dot will be one of the top destinations in our city for energetic companies, new residents, and visitors seeking to relax and have fun.”

On the Dot will be built in phases over the next 10-15 years, with residential apartments the first to go into construction, including a market-rate element and a portion of the building designated for senior affordable units.

Overall, the 21-acre master plan calls for 65% of the space to be commercial and 35% residential, representing over a thousand new housing units and providing space for hundreds of jobs.

The approved On the Dot master plan will encompass 3.8 million s/f of uses in six commercial office or lab buildings, five residential buildings with about 1,365 units, ground-floor retail and restaurant spaces of about 150,000 s/f, and bicycle storage meeting the city's guidelines. The plan includes six green spaces enhancing the five multi-building blocks, with wide and improved sidewalks and reserved bike lanes.

Core Investments has worked for several years to successfully create an active and engaging neighborhood for residents and visitors even before the first shovel goes in the ground for the first building.

"Core's skilled team has been at work with our partners in the neighborhood and the city for years and looking forward to this day, when we can celebrate the next milestone in our vision of a newly active On The Dot neighborhood," said John Cissel, president of development of Core Investments. "It has been a neglected and overlooked section of a growing South Boston, and its time has come."

In September of 2023, Core Investments announced a fall program of music, food, and fun events at The LOT, the company's commitment to the emerging On the Dot neighborhood. And this year Core is offering an expanded program of events for the 2024 fall program at The LOT.

"The LOT is the centerpiece of our activation and growing recreational choices in the heart of the emerging On the Dot neighborhood," said Michael Cahill, senior vice president of development of Core Investments. "We have programmed an array of events for families and individuals for our neighbors and friends and visitors, and the response has been enormous."

More than 5,000 local residents and visitors, including 2,000 children, attended last year. They are held on The LOT, an outdoor event space adjacent to the popular, two-year-old Cannonball Cafe, at 383 Dorchester Ave.

As the first four buildings are planned and constructed, Core Investments is continuing to deliver on its "For Now, For Good" mantra, enlivening and activating the existing older buildings and empty spaces, rebuilding sidewalks and streets, and leasing space in revitalized existing buildings for industrial, residential, and commercial use.

Over several years, this re-emerging area of the greater Andrew Sq. neighborhood will see 11 new buildings with a variety of uses and looks emerging in the corridor long used by manufacturing, automotive and other commercial enterprises that have now closed or moved out.

"When we sat down with the residents of this neighborhood more than a decade ago, it was clear that they wanted a mix of uses that would provide jobs, places to shop, and new residences that make use of valuable spaces that were useful in an earlier era but have moved out," said Pogorelc.

“Now with the help of professional city planners and our team of consultants, we have a most promising and achievable plan to get started building.”

On the Dot aligns with the BPDA's 2016 PLAN: Dot Ave., the result of an extensive neighborhood planning process, and is envisioned as being consistent with the 21st century needs of current and new residents.

The master plan outlines steps to improve climate resiliency by raising site grades, complying with Coastal Flood Resilience Overlay District requirements, and constructing high-performance buildings to achieve levels of resiliency, sustainability and energy performance that will be attractive to tenants and residents.

Remediation of a legacy of historic toxic and hazardous materials from prior industrial uses has been under way, in collaboration with the U.S. Environmental Protection Agency and Massachusetts environmental offices, for several years.

The area along Dorchester Ave. between Southampton St. and north almost to the intersection of Old Colony Ave. and Dorchester Ave. is efficiently served by public transportation, with MBTA stations at Andrew Sq. and Broadway, immediate connections to I-93 and I-90 and quick airport access. Core Investments is nearing completion on the renovation of two existing buildings into a modern warehouse and distribution center called Algerworks, set to open for tenants by the summer of 2025.

Plans for On The Dot are becoming a reality just as the first phase of Washington Village, an adjacent mixed-use development, also conceived by Core Investments, has opened a 214-unit apartment building. The residences are joined by a park and about 2,000 s/f of retail space, constructed by Core in partnership with Samuels and Associates and Intercontinental Real Estate Corp.

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