 Node is Greater Boston's definitive resource for transit-accessible commercial office & lab real estate discussion & analysis.

**FRENETIC ACTIVITY AT SMART GROWTH SITES**

Ground was broken for a 430,000 sf speculative building at Cambridge Crossing as Bose leased 97,000 sf at Boston Landing and ambitious plans were announced for Suffolk Downs.

**TRANSIT & AMAZON'S "HQ2"**

Amazon announced intentions to build a second North American headquarters, along with an imperative the winner have ample transit options for an expected 50,000 workers.

**DENSITY SHARPLY HIGHER NEAR TRAIN STATIONS**

Metro Boston density is 10,720 people per square mile for areas within a ten minute walk of a rapid transit or commuter train station; it is 1,890 elsewhere.

**MBTA TO REVAMP FARE COLLECTION BY 2020**

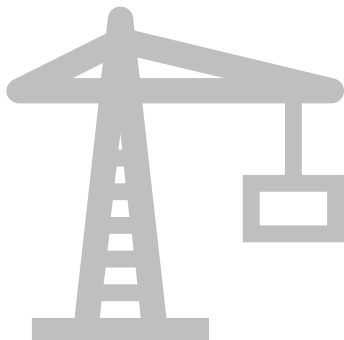
The MBTA plans to install an advanced fare collection system using cell phones and chip cards which will facilitate service improvements, including all-door boarding on some trains and buses..

**GLX NEARING CONSTRUCTION; FAIRMOUNT AS RAPID TRANSIT?**

Construction is set to start on a \$1 billion expansion of the Green Line light rail rapid transit north of Lechmere station as discussion of a conversion of a commuter rail line has increased.

**NORTH/SOUTH RAIL LINK STUDY TO BE DELIVERED Q2'2018**

A feasibility study of a rail tunnel to connect North and South Stations will be finalized by 2018; the link may render unnecessary an expensive expansion of South Station.



## ***BUILDERS FLOCK TO TRANSIT***

*Despite a scarcity of developable sites and high costs, construction activity has overwhelmingly switched to transit-accessible locations over the last several years, a dramatic shift from the transit indifference illustrated in previous decades. Here are some facts and figures surrounding this trend ...*

***OTB, page 3***

## SMART GROWTH IN Q2 & Q3

**A**

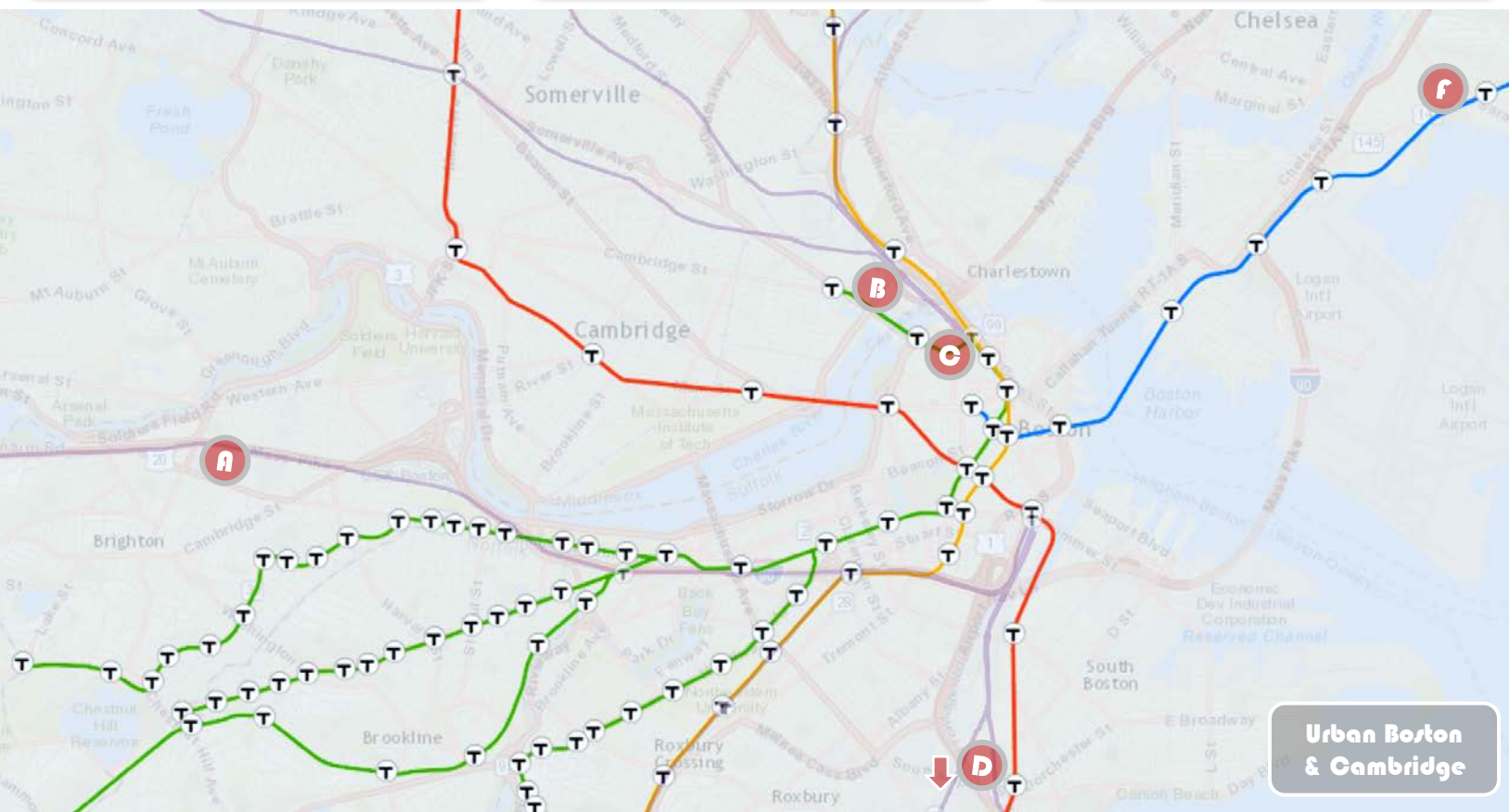
**Boston Landing** secured Bose for 97,000 sf and two biotech firms combining for 58,000 sf, following the May opening of the facility's \$25 million Framingham/Worcester Line commuter rail station, paid for by developer NB Development.

**B**

**Divcowest** broke ground on 250 North Street in Cambridge, a 430,000 sf, first commercial phase of what will be a 4.5 million sf mixed-use development when complete; the site straddles stations on both the Green and the Orange Lines.

**C**

**Vertical construction** has begun on 80 Causeway Street, the 175,000 sf office component of the 1.9 million sf mixed-use development Boston Properties is constructing on the site; Rapid7 leased 147,000 sf on the initial phase, which is set for a 2019 delivery.



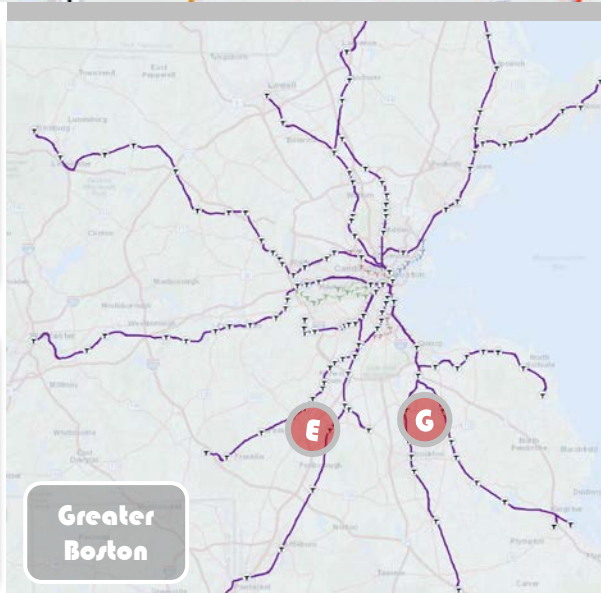
**Urban Boston & Cambridge**

**D**

**Nordblom Company** completed its acquisition of the 16-acre former Boston Globe HQ; the site is near the JFK/Umass subway and commuter rail station and to numerous other potential redevelopment sites.

**E**

The **Fairmount Line** of the commuter rail may be extended to Foxborough under a one-year trial to both test permanent service to the stadium area and more frequent service on the closer-in sections of the line.



**Greater Boston**

**F**

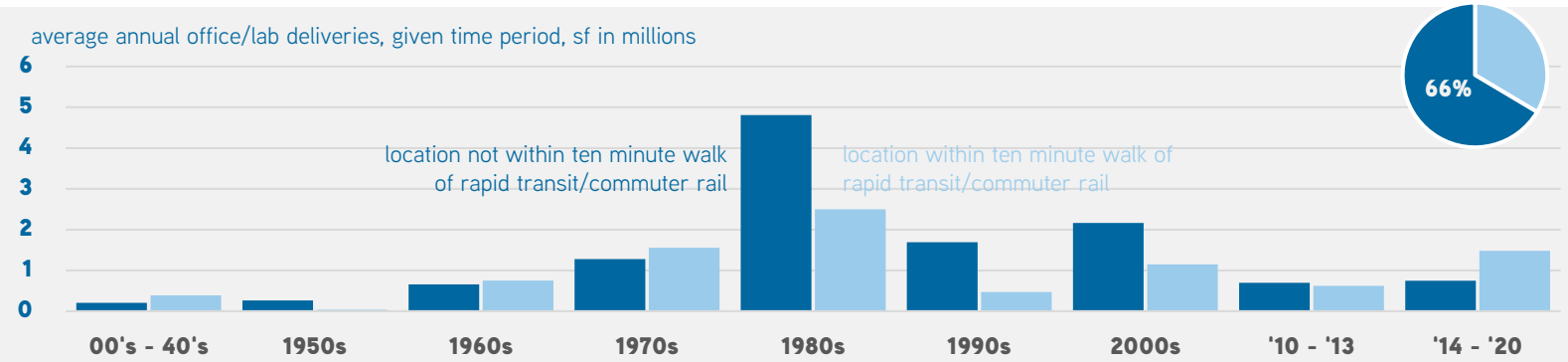
The redevelopment of the current racetrack at Suffolk Downs into a mixed-use community may serve as an impetus for extensions of the Blue Line, and for an adjacent commuter rail station.

**G**

**Union Point**, the re-branded former South Weymouth Naval Air Station redevelopment, is set to become Massachusetts' first transit-connected "Smart City," under a repositioned marketing plan set forth by the developer.

## Developers flock to Transit-Oriented Development

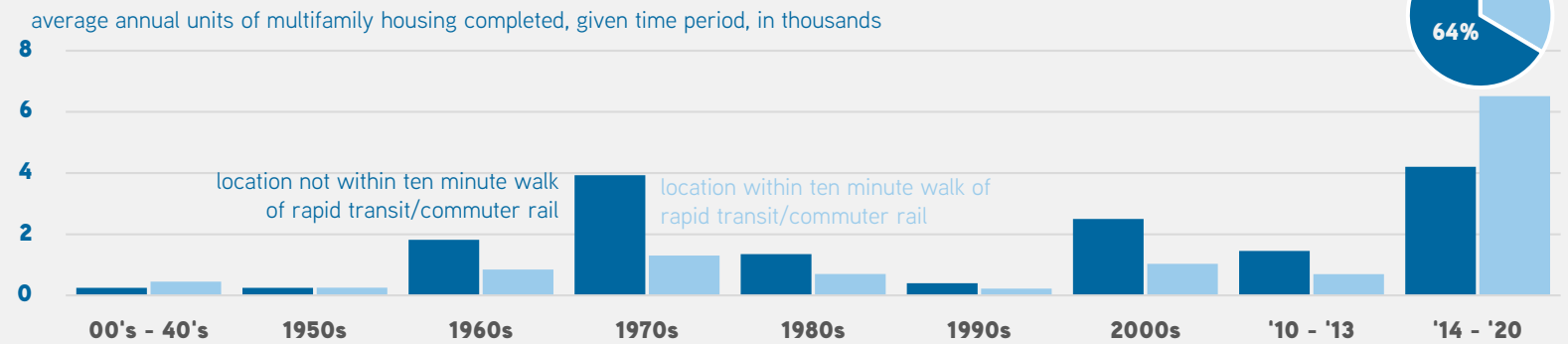
A slowly renewing interest in locating new development proximate to transit in the early 2000s has turned into a torrent of demand, both for users as well as for developers hoping to capitalize on the trend. Despite a much higher density and associated cost of land, developers have been snapping up train-accessible land and under-utilized sites with a confidence the demand from the growing population of transit-dependent residents and workers will absorb these facilities upon completion. Since just 2014, the trend has become dominant with most of the region's office and residential development occurring near transit-oriented sites, the most pronounced such trend since before the automobile craze beginning in the mid-1950s. Here are some facts related to this trend, in both office/lab and multifamily properties.



LIVE

WORK

A trend toward urbanism is creating an environment where all living and other daily activities are being increasingly organized around high quality transit, where an increasing share of the population hopes to live.

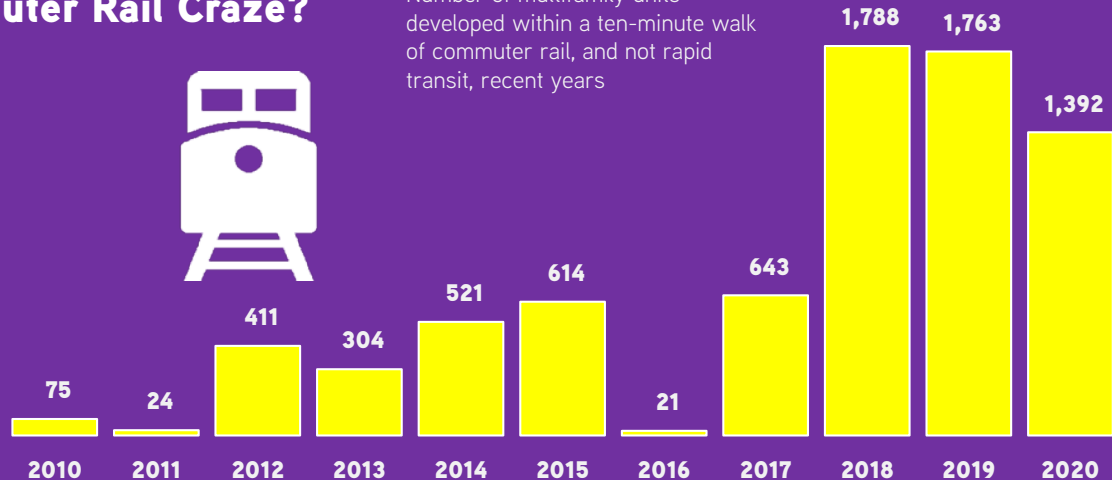


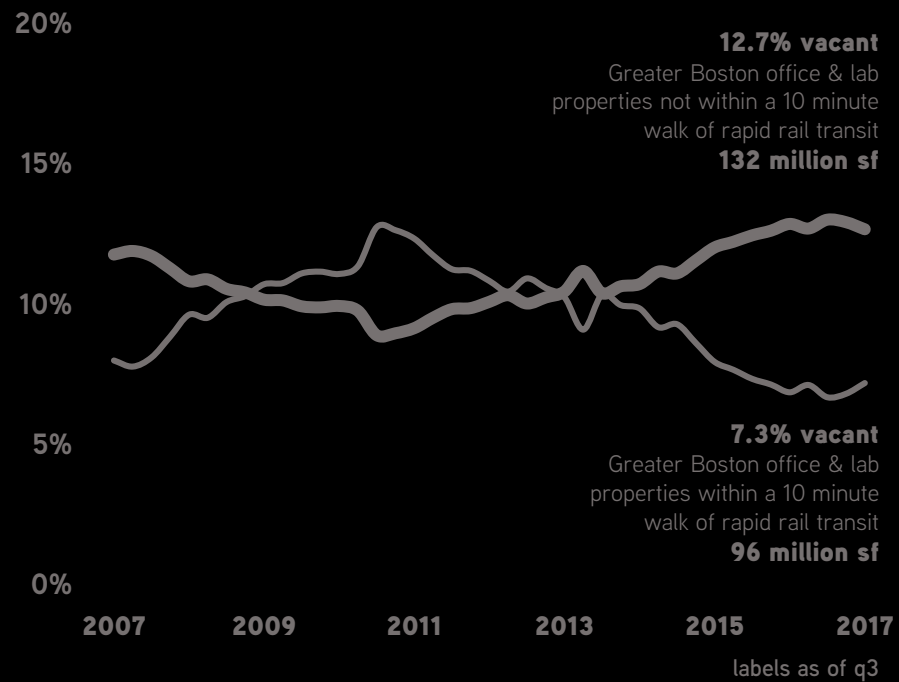
## What's With That Commuter Rail Craze?

With commuter rail traditionally serving a parking-oriented set of suburban commuters, development has accelerated in recent years around commuter rail stations themselves. While observed regionally, some development is intriguing as it suggests a future with a far more robust role of the commuter rail system, one reflecting its original purposes. This escalating use is illustrated by Boston Landing, completed earlier this year and potentially a good example of an increase in use of the system for both inbound and outbound point-to-point travel.



Number of multifamily units developed within a ten-minute walk of commuter rail, and not rapid transit, recent years





Perry Brokerage strives for complete accuracy in all aspects of its information and analysis, though no guarantee to that effect is made. Sources include Bureau of Economic Analysis, Bureau of Labor Statistics, Esri, Federal Reserve Bank, Google Analytics, Institute for Supply Management, Perry Brokerage Associates.

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- node** <> transit-accessible office & lab | twice-yearly
- white** <> special interest | twice-yearly or so

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