

## NORTHPOINT PROJECT SET TO ROLL AFTER GROUNDBREAKING EVENT

*Banker & Tradesman*, by Joe Clements

**March 28, 2005** — In more ways than one, the kickoff to the NorthPoint mixed-use development in metropolitan Boston marks both a beginning and an end, particularly for Howard J. Davis, who recently left the Hub's just-completed convention center to oversee the 5.2 million-square-foot project. Proclaimed during a groundbreaking last week as the largest venture of its kind in the Northeast, NorthPoint was too attractive to pass up, Davis told *Banker & Tradesman* following the opening ceremonies.

"I was enticed to go to the convention center because I was told it was a once-in-a-lifetime opportunity, and I think NorthPoint is as close to a second-in-a-lifetime opportunity as you can get," said Davis, adding, "It's a lot of fun to finish up one and move right onto another."

Trained as an architect, urban planner and real estate attorney, Davis spent more than five years at the convention center before joining Spaulding & Slye, which is acting as development, construction and property manager of NorthPoint on behalf of the landowner, Guilford Transportation Industries. Spaulding & Slye is also serving as leasing agent, with principal Debra J. Gould and Senior Vice President Daniel Cordeau heading up that assignment.

Although it was often steeped in controversy, the \$800 million Boston Convention & Exhibition Center finished "on time and on budget," noted Davis, who was called the development team's "most valuable player" during the hulking structure's grand opening last year. As project director, Davis handled more than \$600 million of design, construction and consulting contracts; created and monitored project controls and reporting systems; and assisted in managing and settling disputes. Another complicated task involved designation of a developer for an 800-room convention hotel, in which Davis negotiated the various agreements on behalf of the Massachusetts Convention Center Authority.



Howard Davis

### Spaulding & Slye

255 State Street, Boston, MA 02109

Contact: Steve Steinberg

Phone: (617) 531-4122

Fax: (617) 531-4287

E-Mail: [Steve\\_Steinberg@SpauldSlye.com](mailto:Steve_Steinberg@SpauldSlye.com)

Listed as a senior vice president with Spaulding & Slye, Davis is serving as project executive of NorthPoint, while he is also assisting his firm in a large transit-oriented development in Puerto Rico. Although such endeavors can be daunting, Davis said he appreciates "place-making," or improving a large area of land vs. focusing on one-off projects. "It's engaging," Davis said of such broad initiatives, estimating that NorthPoint will take between 10 and 15 years to fully build out.

#### **'A Lot of Intrigue'**

Besides being another adventure for Davis, NorthPoint offers a fresh start to the industrial swath being converted into a multi-faceted community, several of the speakers at last week's groundbreaking stressed. "It did not come easy ... but what we will see in the future is really going to be extraordinary," Sen. Edward M. Kennedy told the audience jammed into a white tent erected on the dusty parcel, which straddles Boston, Cambridge and Somerville. When completed, NorthPoint is slated to have more than 2,700 residential units, 2.2 million square feet of office, laboratory and retail space and a 10-acre park centering the 45-acre site.

Kennedy lauded Spaulding & Slye principal Daniel O'Connell's guidance of the ambitious plan through a complicated approval process, and also cited Guilford officials Timothy Mellon and David Fink for promoting an upgrade of the railroad's property. Cambridge Mayor Michael A. Sullivan praised Kennedy and Rep. Michael E. Capuano for providing federal support to make infrastructure improvements such as a new subway station, while Somerville Mayor Joseph A. Curtatone noted that NorthPoint's launch coincides with another large redevelopment under way in his city's nearby Assembly Square district.

"This is a very exciting day," Curtatone said in his remarks, maintaining that the investments will attract people who can support the region's labor demands, especially for the burgeoning technology and life sciences sectors. With a major piece of NorthPoint's commercial space focused on biotechnology and pharmaceutical research, the need to provide modern living options will be critical going forward, said several speakers. Kennedy referenced the "life sciences century" and pointed out that Massachusetts remains near the top in funding for grants from the National Institutes of Health.

"This is what we call smart growth," state environmental affairs chief Douglas I. Foy said in his presentation. Not only does NorthPoint involve reclamation of a massive brownfields site, Foy said the project will curb the need for automobiles given that the development is within close walking distance to downtown Boston and Cambridge's Kendall Square. A bike path will extend to Bedford, while the new subway station is also considered environmentally sound planning, Foy said.

Gould said last week that marketing of the lab and office space has been significantly bolstered by the groundbreaking, with prospective tenants more confident that the park will provide elements of a 24/7 community over the near term. "They don't get the sense that they will have to be pioneers there," said Gould. A park will be constructed early on to eliminate the wasteland motif, said Gould, who said that a movie produced with visions of how the complex will look also has been helpful in promoting the location.

"It has been received very well," Gould said of NorthPoint, estimating that a good credit tenant needing about 100,000 square feet would allow one of the commercial buildings to move forward. And while the market is hardly teeming with such large requirements, Gould said there have been some "encouraging" candidates scoping out the project.

"There is a lot of intrigue" about Northpoint, said Gould. "We're very optimistic about getting it started." Although the development team remains confident that the rebounding economy will generate demand for the commercial space, NorthPoint is playing to the market's strengths with construction of two condominium buildings in NorthPoint's initial phase. Totaling 329 units, the properties were designed by CBT/Childs Bertman Tseckares Architects of Boston and a Toronto firm, Architects Alliance. Featuring high-level finishes of granite, stainless steel and hardwood, the units will mostly be marketed at rates of \$350,000 to \$600,000, with a completion slated for late 2006.

Whatever the timing, most speaking at last week's groundbreaking talked of a rebirth for the NorthPoint district after more than a century in the hands of the railroads and adjacent industrial users. Sullivan spoke of NorthPoint's historic moniker as Prison Point and long-standing attempts to revitalize the area, while Zink and Mellon pledged that Guilford is committed to seeing the redevelopment through to completion. "This is our heritage," Mellon said. "We want to do it right, and we will do it right."