March 9, 2018

by Dana Forsythe

As one of the major developers in Boston, Boston Properties (BP) is a stakeholder in some of the city’s most famous landmarks. After renaming the John Hancock, the tallest building in Boston,

What’s In A Name?
Continued on Page 2

by Dana Forsythe

Need a Second Home?
Only $500,000,000.00

by Mannie Lewis

If you’re tired of Boston winters and nor’easters, there a great cottage for sale in Beverly Hills. The listing price is only $500,000,000.

For that money, you get 100,000 square feet of home. There are 20 bedrooms, but seven of them are in a separate building for your servants and slaves. The master bedroom is 5,500 square feet, slightly larger than the average Beacon Hill closet.

There are seven swimming pools, one of which is in your own private nightclub.

To put the price in perspective, the most expensive sales price in the world was in 2015: a French estate purchased by the Crown Prince of Saudi Arabia for $300 million.

In Boston right now, the highest priced listing is a 5,700-square-foot Beacon Street penthouse on the market for a mere $16 million.

Vol. 2 Issue 39

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Continued on Page 2

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Continued on Page 2

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The Boston Guardian

Good Groundwater Due to Rain & Repairs

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The Boston Guardian
Names  
Continued from Page 1  

a few years ago, the company is hoping the new name for the former Boston Garden (BG) site will catch on.  

Construction continues on the Hub on Causeway project, which broke ground last year on the 1.5 million square feet of mixed-use retail, office, hotel and residential space and an expansion of TD Garden on the 2.5-acre site.  

Stephen A. Greyser, professor emeritus at Harvard Business School, said the project’s popularity will ultimately decide if the name will eventually catch on.  

“Too be honest, it really depends if this project can bring a meaningful change to the area, something that makes it special and brandable,” he said. “In projects like these, those changes have to be well on their way before brandability can happen.”  

BP unveiled a new grand entry for TD Garden and a new entrance for North Station in January. Phase I of the project, which includes over 200,000 square feet of retail and restaurant space, an ArcLight Cinema and outdoor space, also includes a 64,000-square-foot expansion of the TD Garden.  

After three phases of construction are finished, the project will also include a 38-story residential tower, 10-story hotel, grocery store, more parking and even more retail and office space.  

The name for the project naturally evolved after speaking with potential clients, explained Bryan Koop, executive vice president of the Boston Region for BP.  

Koop said when his team was keeping tenants for the project, he kept hearing from tech, advertising and media customers who were attracted to the project for its accessibility and planned amenities.  

“These companies are looking for the whole package, and as far as recruiting and retaining talent, they need to offer something special,” he said. “This area is already a transportation hub and an entertainment hub and the name grew from that idea. With this name, we’re offering a warranty, a promise … We’re telling that if you come to the Hub, you’ll be at the most connected spot in New England.”  

Developers have already committed to the idea of an organic campaign promoting the project, Koop said.  

“Some people would go with a trendy Boston name,” Koop said. The tower is named the John Hancock tower, Koop said. The tower is named the John Hancock tower, the tower is named the John Hancock tower.  

When BP negotiated the sale of the Boston Garden for its accessibility and planned amenities, BP could not continue to use the name, Koop said. The tower is now named after its street address, 220 Clarendon.  

As for the Prudential Center, it was a completely different scenario. When BP negotiated the sale of the Boston Garden for its accessibility and planned amenities, Prudential and they’ve done the same thing in other locations as well,” Koop said. “We agreed and thought it was a great brand to maintain since the Prudential Center means so much to Boston.”

Groundwater  
Continued from Page 1  

Groundwater levels are a critical issue for the wooden pilings on which many downtown buildings were built. When water levels drop, microbial life flourishes and the pilings begin to rot. The cost to repair failed pilings can top $250,000, according to information from Boston Groundwater Trust (BGT).  

BGT monitors groundwater levels through a network of 800 observation wells, a scale BGT executive director Christian Simonelli said is unparalleled. A campaign of regular repair and public education has resulted in the network’s highest groundwater elevations in the last two years.  

“I think we’re in a pretty good place,” said Simonelli. “That’s really the result of two things: more recharge systems than we’ve ever had before and fewer leaks than we’ve ever had before.”  

The BGT still has work to do, said Simonelli, though the situation is far less dire than it was two years ago when drought brought groundwater elevations to dangerous levels. Most wells are reporting safe elevations, but hotspots of low groundwater levels occasionally arise.  

Elevations in BGT’s wells began to rise in the fall of 2016, following Boston’s driest summer on record, but at the area of Fairfield and Beacon Streets levels remained low. Simonelli said he worked with the City/State Groundwater Working Group, which brings together all public agencies responsible for underground infrastructure, to find the cause of the area’s lower elevation.  

In this case, Boston Water and Sewer Commission had a sewer pipeline in the area. After some inspection they found a break in the pipe, in which groundwater was leaking. Once that leak was repaired, BGT saw elevation levels rise three feet within 48 hours.  

“In a case like that, we knew there was something else at play,” said Simonelli. “I commonly refer to the well network as the canary in the coal mine. That’s really why we monitor. We read all 800 wells five to six times a year. We know where the water levels should be. We want to find these outliers.”