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Mega Projects Get Green Light



Fenway Center

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Developer John Rosenthal can see the light at the end of the Yawkey Station platform, but it is not a speeding locomotive – yet.

The Massachusetts Bay

Transportation Authority (MBTA) voted Thursday to allow his company, Meredith Management, to design and build an upgraded commuter rail station at Yawkey Station, located between Beacon Street and Brookline Avenue.

The MBTA has approved \$12

million for the project, which will upgrade an integral transit point for Longwood Medical Area employees and visitors, Red Sox fans, and residents, that was allocated in a \$55 million economic stimulus package enacted by the

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IMAGE COURTESY OF MEREDITH MANAGEMENT

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state legislature.

The same day, after a decade of architectural redesign and debate, members of the Citizens Advisory Committee (CAC) appointed to review plans for the Fenway Center moved to officially approve the \$450 million project.

The CAC reached a consensus to draft a letter of support to the Boston Redevelopment Authority (BRA). The BRA could approve the project before the end of the year.

If that happens, a Zoning Commission hearing would likely take place in early 2009 to create a Planned Development Area designating zoning limits specific to the site. Three of the buildings comprising the development will be built on a deck above the Mass Turnpike, which has no zoning limits.

Construction on the 1.3-million-square-foot development could begin in 2010,

Rosenthal said. The mixed-use project will include a 23-story residential tower, two parking garages, and office and retail space throughout four buildings.

While stock shares on Wall Street continue their roller coaster ride of ups and downs, Rosenthal, who acknowledges that financing the multi-million dollar project will be a challenge, is confident that capital markets will begin to stabilize in the near future.

"It seems like we're getting to the bottom of how deep the financial crisis is," he said.

That confidence comes in part from his plans to pre-lease retail and office space to long-term users with strong financial portfolios, making it a less speculative undertaking for possible financial backers.

The renovated Yawkey Station will provide commuter rail service from the Fenway to South Station on a full-time schedule, Rosenthal said.

The new "fast track" aspect of the station should relieve high T ridership on the Green Line west of Copley Square and to and from the Longwood Medical Area, Rosenthal said.