THE REAL ESTATE, BANKING AND COMMERCIAL WEEKLY FOR MASSACHUSETTS

ESTABLISHED 1872

WORK IN PROGRESS

Newbury Street Building Keeps on Changing With the Area

By Caitlin Noonan

Located on the corner of Boston's Newbury Street and Massachusetts Avenue, 360 Newbury St. is a structure that has stood through internal reconstructions and external shifts in the neighborhood. Noted for its 1985 redesign by internationally acclaimed architect Frank Gehry, the structure rests on an axis between the Back Bay, the South End and the Fenway.

Curtis Kemeny, chief executive officer and president of Boston-based Boston Residential Group, which owns and will manage the property, has a longstanding history with 360 Newbury.

"When I first worked on the building in '85, it was really the hodgepodge 'Land of Misfit Toys,'" said Kemeny. "A mix of manufacturing with ... a famous PR firm ... a metal working shop. Down in the retail space [where the Virgin Megastore is now] was Frank 'n' Steins, a place where you could go for beer, popcorn and footlongs."

One of 360 Newbury's major selling points is that it is Frank Gehry's design. In fact, at the time he worked on it, it was the only Gehry-designed multi-tenant office building in the United States. "The area was edgy when we got Frank Gehry involved. It was even before the area was transitional," said Kemeny. "In Gehry's design he used a lead-coated copper, which has an industrial feel. He started to play on metallic facades, which he later became known for in his Guggenheim Museum Bilbao in Spain, and [Experience Music Project in Seattle]. The genesis of [that technique] started here."

Scheduled for completion in 2006, the converted \$3,000 square feet on the upper floors will offer 54 loft-style condominium units, ranging in living space from \$00 to 3,300 square feet and priced from \$500,000 to \$3.5 million, with five units designated as affordable.

Although the building's exterior will remain intact, the lobby will be updated to include nickel detailing on the birchwood-paneled walls and pendant chandeliers. In addition, some of the lobby's pre-existing materials will be refurbished to their original condition, including the blue granite flooring and yellow onyx panels.

'A Tight Site'

In terms of renovations above ground level. Boston Residential Group, Boston-based architectural and interior design firm ADD Inc. and Boston-based construction team Walsh Bros. have been faced with a number of challenges. "First off, it's a complex project from a permitting perspective. The neighborhood cares because it's a wellknown building." said Kemeny. "Then there have been design chal-

lenges in terms of construction at this site. It's a busy place. We're on Mass. Ave. and Newbury; there's [an MBTA] station, a bus stop, pedestrian traffic. It really couldn't get more complicated. We also have the logistical challenges of pulling steel up to the eighth floor. It's a tight site. And even though we're not changing the exterior envelope, the interior is being gutted and we need to work around Virgin on the first floor."

But the new project isn't the first to grace the area. After the structure's mid-'80s renovations, the western edge of Newbury Street began to see its own transformations. New retail began to take residence, such as Patagonia, Urban Outfitters and Newbury Comics. "The feel of the area went from funky to chic," said Kemeny.

Years later, with the entrance of fine dining restaurants, the area experienced another shift that spurred a reaction from 360 Newbury, which lay as the area's focal point. "The neighborhood changed yet again; this time from chic business to chic residential," said Kemeny. "I thought, 'What a perfect



Renovations at 360 Newbury St. in Boston will result in 54 loftstyle condominium units on the upper floors of the building.

spot to create a high-end loft condo project that had never before been done at this level."

The building's creative custom design is drawing in a diverse base of residents whose presence is expected to help create more of a community in the neighborhood. "We're thinking that we're going to attract a variety of people," said Kemeny. "On the second floor, we expect baby boomers and empty nesters with sophisticated taste and an edge. The other segment coming in a bigger way than I thought are yuppie couples without kids, who aren't ready to go out to the suburbs. So far, the sales velocity has been excellent. We're getting what we hoped for and then some."

The project comes at a time when the Back Bay is ready to make another shift forward. "It's a beautiful, sophisticated space in a high-end location ... It looks like Soho on a Saturday afternoon, with people out in cafes," said Kemeny. "It really is a unique, lively place ... and this project is going to contribute to that, which is wonderful."