



Best Buy Slated For Virgin Site

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The developer of 360 Newbury is hoping that the addition of a Best Buy and an upscale subsidiary will improve the down-scale part of the street.

Last week, Curtis Kemeny, president of the Boston Residential Group, finalized a long-term lease with Best Buy for the 46,000 square-foot space, which will include a Magnolia Home Theater section, offering high-end home entertainment systems.

"I think it's a great fit because the Mass Ave. end of Newbury is a combination of the elegance of the Back Bay but with the edge of the South End, Mass Ave. and the Fenway," said Kemeny. "[Best Buy and Magnolia] combine two elements of a very upscale clientele but also one that has a little youth, energy and vitality."

According to Kemeny, the addition of Magnolia into the



Best Buy chain is an attempt to attract more affluent shoppers. "This is part of their overall effort to cater to a more upscale clientele in downtown areas," said Kemeny, who pointed out that Best Buy has just signed two long-term leases at high-class Manhattan locations. "Traditionally, they have been

targeting the suburban mass market and now they are starting to come downtown."

Speculation over what kind of retail operation would take over the space began after Virgin Megastore, the current tenant, agreed to cut short its lease only four years after opening.

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Kemeny expects the Virgin Megastore to complete its move by the end of the month. Best Buy is projecting to begin construction of its store in February 2007 and to open in June 2007, added Kemeny.

State Representative Martha Walz, who lives near 360 Newbury, said she would like to see an occupant at the space that would maintain the fast-paced feeling to the block. "I would want a retailer that would help keep that end of Newbury very lively, active and filled with pedestrians," she said. "That's a busy corner and it's good that it's busy."

Kemeny said he believes that Best Buy will be able to improve that block of Newbury Street, which sharply contrasts

with the high-end stores that line the area closer to Arlington Street. However, while he anticipates the Magnolia section of the store attracting a wealthier clientele, he would also like it to maintain its "hip attitude."

Other future plans to improve that end of Newbury Street include the Berklee School of Music's proposed expansion plans as well as potential air rights development.

"I think that this block has already made such tremendous strides. In another year I think it will be solidly as desirable as any other block of Newbury, if not more so," said Kemeny. "It's really a different person who is attracted to this end of Newbury than the person who is attracted to living on the other end. For them, there's no comparing the two. They are two different experiences that are attractive in two different ways."