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Developer buys Red Cross building in South End for \$17m

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The Red Cross building at the edge of the South End is going condo.

The American Red Cross of Massachusetts Bay, which owned the eight-story building at 285 Columbus Ave. for a decade, sold it last week to real estate developer Boston Residential Group, both parties said yesterday. The price tag was \$17 million, according to

real estate developers and brokers.

Curtis Kemeny, Boston Residential's president, said he plans to develop retail space on the ground floor and 65 "loft-style" luxury condominiums overhead.

The proposed development, details of which are still being worked out, would add more luxury units to an explosion of condos on the market or in the pipeline downtown. On Sept. 30, there were nearly 1,500 condos for sale

in downtown Boston, 70 percent more than last year, according to Listing Information Network, or Link, which tracks downtown real estate activity.

While that market has slowed from last year's record pace, analysts said there is still strong demand for condos.

"Those buildings that have amenities — they move," said Jeff Trigilio, Link general manager. 285 Columbus is near the pro-

posed development of Columbus Center, a residential and commercial project that will straddle the Massachusetts Turnpike.

Red Cross spokesman Hugh Drummond said that the organization sold the building because it is rethinking operations, including expanding its reach to Southeastern Massachusetts. "The Columbus Avenue facility was too much building for our current needs," he said. Red Cross will oc-

cupy the building until fall 2006 and has not yet determined where it will relocate.

Boston Residential is still putting together floor plans and unit prices for 285 Columbus, Kemeny said. He envisions loft-style layouts, with bedrooms, for the building within walking distance of the Back Bay subway stop.

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