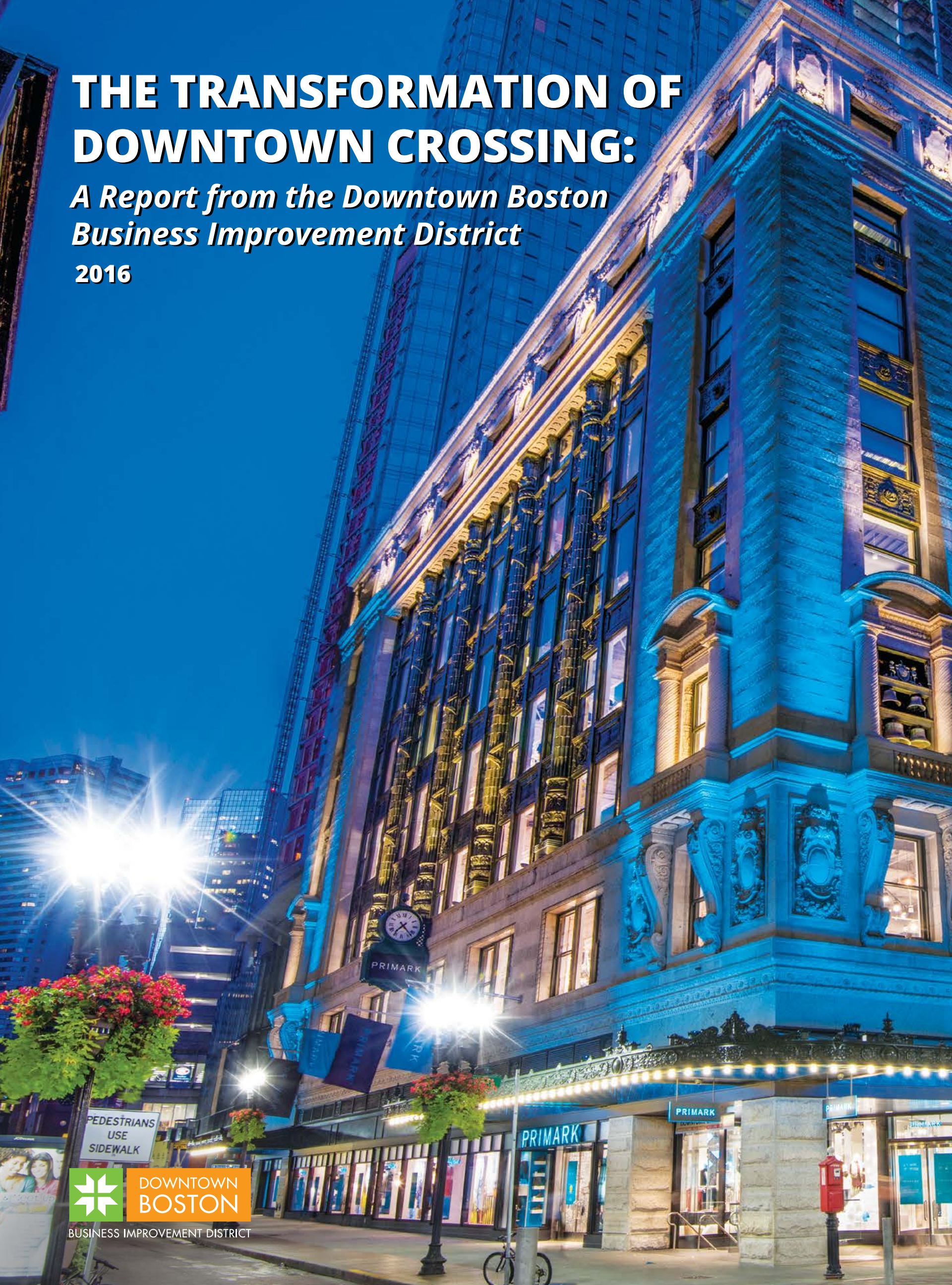


THE TRANSFORMATION OF DOWNTOWN CROSSING:

*A Report from the Downtown Boston
Business Improvement District*

2016



**DOWNTOWN
BOSTON**

BUSINESS IMPROVEMENT DISTRICT



Rosemarie E. Sansone

MESSAGE FROM THE PRESIDENT AND CEO, DOWNTOWN BOSTON BID

Dear Readers,

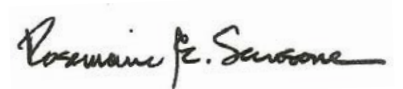
This special progress report on the transformation of Downtown Crossing provides an update on the Downtown Boston Business Improvement District as it celebrates its fifth anniversary. The BID's members and our staff are working together to make Downtown "the place people want to be." We are delighted with the transformation that has taken place, as the district has been catalyzed by private investment of more than \$3.9 billion during the past decade-plus. This report, focusing on the past several years, offers a snapshot of the advances the Downtown Crossing area has made since the BID's inception. The report also demonstrates our pride in Downtown Boston's success story, as shown through interviews with some of the people who have made this success possible. Statistical and analytical data will help you gain insight on how we measure our achievements.

We have seen tremendous growth in a number of areas throughout the BID—

from major new construction, such as 45 Province, Millennium Place and Millennium Tower, to a growing number of retail and new businesses that are attracting additional employees and clients to the area, to our status as one of the fastest growing residential neighborhoods in the city. The next phase of our development includes a strategic planning exercise, which will be under way soon.

The foundation of our success has been direct communication with the many people who are committed to promoting the future of Downtown Boston, and thanks are in order to each of them. We are especially grateful to our active and committed board of directors, business and property owners, astute advisers from the public and private sectors, residents and non-profit organizations. All have worked to ensure that Boston has a thriving Downtown. A special thank-you to Mayor Martin J. Walsh and his administration for their continued commitment and responsiveness, and the members of the Boston City Council, as we work together as collaborative partners.

On the behalf of our dedicated staff and BID Ambassadors we look forward to working with all of you in 2016.


Rosemarie E. Sansone
 President and CEO, Downtown Boston BID



Boston Mayor Martin J. Walsh

MAYOR MARTIN J. WALSH CONGRATULATIONS TO THE DOWNTOWN BOSTON BUSINESS IMPROVEMENT DISTRICT ON CELEBRATING ITS FIFTH ANNIVERSARY


I'm grateful for the energy that the Downtown Boston BID has brought into the heart of Boston. Far-sighted leaders and dedicated business owners joined forces to create a welcoming and vibrant atmosphere. As a result, developers, residents, businesses, restaurants, and retailers have responded by coming back to Downtown Boston. They've transformed a once struggling district into the thriving neighborhood and visitor attraction it is today.

Downtown is reclaiming its legacy as a premier shopping district, for all tastes and budgets. And we're seeing variety in the district that we haven't seen before. International businesses are making their U.S. debut here. Mixed-use developments are bringing community and vitality. Startups and tech companies have

formed a new innovation hub, attracting more talent, more residents, and more great ideas for our future.

I love being Downtown and seeing all the positive activity. Every day, these streets come to life with commuters, students, shoppers, theater-goers, and construction workers. We're especially thankful for the BID ambassadors who help visitors and keep the area clean. For these reasons, and many more, Boston is proud to call Downtown the heart of our City.

I thank everyone involved in the BID for their dedication in helping Downtown realize its potential and for being great members of Boston's community. I look forward to our work together as Downtown Boston continues to grow and prosper.


Martin J. Walsh
 Mayor of Boston

JOHN H. "JACK" SPURR, JR. TURNING ASPIRATIONS INTO REALITY

If Downtown Boston Business Improvement District Chair Jack Spurr has a mantra, it can be found in this quote from anthropologist Margaret Mead:

"Never doubt that a small group of thoughtful, committed citizens can change the world. Indeed, it is the only thing that ever has."

Spurr keeps Mead's words in sight on his desk and says that they have "been inspirational in many pursuits, but most significantly working with our team on the BID and with my friends at Friendship Home, helping to make visions reality."

Although his days are full as president of A.W. Perry, Inc., a real estate investment and management company, Spurr finds time to chair the boards of Friendship Home, which supports people with developmental disabilities and their families, and the Downtown Boston BID. He is also on the board of Rockland Trust Company, which has a commercial lending and investment management office in the BID.

Spurr's family has had a business presence in Downtown Boston since 1884, when his great-grandfather, Alonzo W. Perry, founded the firm at 125 Summer St. Over the years, A.W. Perry has owned many properties in Downtown Boston. These include 20 Winthrop Sq., a National Register historic property in which its headquarters is located, 77 Franklin St., and the "Summer Exchange Building." The firm also has buildings outside the BID.

Spurr is not the first of his family to work at improving Downtown. Frank Perry, who was the company chair when Spurr began his career, was a prime mover in the successful effort to make Washington St. a pedestrian zone, and then company President S. Maxwell Beal carried on the firm's involvement as treasurer of the Downtown Crossing Association, the BID's predecessor. The extended family remains involved in the firm, with Spurr's daughter, Kerri Gallaway, managing its Downtown properties and Beal's son, Richard, running Perry's brokerage division. Both are fifth-generation members of the Perry family. "In 2007, Rosemarie Sansone was a guest at the Perry table at the annual meeting of the Boston Municipal Research Bureau, and conversation turned to a new effort to form a business improvement district," said Spurr. "Short-

ly thereafter I received a call from Rosemarie asking me to join the campaign to create the Downtown Boston Business Improvement District. It took a bit of convincing, but her vision and leadership and that of founding chairman John Rattigan along with the cooperation and support of then-Mayor Thomas Menino gave me confidence that the mission could be accomplished. I was all-in, knocking on doors and meeting with Downtown property owners to get them on board."

Now Spurr sees the fruits of that labor in an area that is clean, safe and vibrant with plantings, lights, music and events.

"The BID has created a positive atmosphere, contributing significantly to the rebirth of Downtown Boston," said Spurr. "The district has become a 24 hour area, including a huge growth in the residential population, a new and vibrant retail community and an office market which is attracting both new and established businesses."

But this gregarious man, who often can be seen in lighthearted conversation with the uniformed BID ambassadors, sees more than business advantages in the BID's formation. He cherishes his new friendships.

"The BID effort made our neighborhood unique. It brought residents, building owners, businesses and representatives of city government together around a vision of Downtown as a much better place. Our voices were heard, and they continue to be heard at City Hall," he said. "Now Downtown is a friendlier place to be. We have a board of 30 or more, and we're all talking and united in our mission. That kind of communication never existed before."



John H. "Jack" Spurr, Jr.

2016 DOWNTOWN BOSTON BID OFFICERS

- | | | | |
|-------------------------|------------|----------------------------|-------------------|
| John H. Spurr, Jr. | Chairman | Rosemarie E. Sansone | President and CEO |
| Joseph Larkin | Vice Chair | Brian Awe | Clerk |
| William P. Cowin | Treasurer | | |

2016 DOWNTOWN BOSTON BID BOARD OF DIRECTORS

- | | | | |
|---------------------------|---|----------------------------|---|
| Emily Batchelder | Vice President, CBRE/New England | Margaret Ann Ings | Associate Vice President, Emerson College |
| Scott Brown | Exec. Vice President, Lincoln Property Co. | Joseph Larkin | Principal, Millennium Partners-Boston |
| Stacy Cawley | Property Manger, Boston Properties | Pamela Messenger | General Manager, Friends of Post Office Sq. |
| Brian Collins | Sr. Vice President, Clarion Partners | John Murtha..... | General Manager, Omni Parker House |
| Jeff Cook | Vice President, Fidelity Investments | John Nucci | Senior Vice President, Suffolk University |
| William P. Cowin | Managing Director, B&B Ventures | Takako Oji | Executive Director, Ogawa USA |
| Rory Cuddyer | Startup Manager, City of Boston | John E. Rattigan, Jr. | Managing Partner, DLA Piper |
| Ronald Druker | President, The Druker Co., Ltd. | Chad Remis | Managing Director, Oxford Properties |
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| Richard Finn | Vice President, E.B. Horn Co. | Kevin Smith | Senior Director, TIAA-CREF |
| David Greaney | President, Synergy Investments | Mark Smith | Managing Director, Equity Office |
| Katherine Greenberg | Asset Manager, Cambridge Associates/SRB Corp. | John H. Spurr, Jr. | President, A.W. Perry |
| Edward Haverty..... | Vice President, Ruben Cos. | Peter Standish, Jr. | Senior Vice President, Northland Investment Corp. |
| Andrew Hoar | President, CBRE/New England | Samuel R. Tyler | President, Boston Municipal Research Bureau |

DOWNTOWN BOSTON BID STAFF

- | | | | |
|----------------------------|--|---------------------------|--|
| Rosemarie E. Sansone | President and CEO | Kristen Flanagan | Project Manager |
| Rose Boardman | Chief Financial Officer | Anita Lauricella | Planner/Project Manager |
| Steve Brookes | BID Clean & Hospitality Operations Manager | Doug Meyer | Membership Services & Database Manager |
| David Ertischek | Communications & Social Media Manager | Michael D. Testa, Sr..... | Marketplace & Pedestrian Zone Operations Manager |

QUESTION & ANSWER WITH STEVE BROOKES GETTING TO KNOW YOUR BID AMBASSADORS

Steve Brookes oversees the Downtown Boston Business Improvement District Ambassador Program as the BID's Clean & Hospitality Operations Manager. Brookes spoke about this team of workers and the wide array of services they offer, from welcoming and assisting pedestrians to cleaning and beautifying the area.



Steve Brookes
Oversees the Downtown Boston Business Improvement District Ambassador Program as the BID's Clean & Hospitality Operations Manager

Q Who are the ambassadors and what do you look for when you hire a new member of the team?

A What we're looking for when we hire an ambassador is a personality, because they are working closely with people. We hire a wide range of men and women from Boston and Greater Boston, and they range in age from the twenties to mid-sixties. Some are part-time, some full-time employees; some are switching jobs, and others are getting a start in the work force. They come to know the area and understand what the BID is all about.

All told, we have 10 languages spoken among our ambassadors, so we can communicate with visitors in their own languages. Our ambassadors carry walkie-talkies, so if an ambassador meets someone who's

more comfortable speaking Spanish, for example, he or she can call a Spanish-speaking ambassador who can more easily give directions or supply other information.

Q How do the ambassadors coordinate their efforts with city entities and property owners?

A The ambassadors are among many whose eyes are on Downtown, including property owners, residents, city agencies and transportation workers. If our ambassadors notice something or we receive information about a problem, they will reach out so we can set up a meeting with the appropriate people and put a plan in place to address the issue. The problems can range from a broken gate or a missing paver to a trash or public safety issue. We have the ability to quickly address

concerns by getting the right people to the table. It's really important for the BID to be able to respond quickly.

Q The ambassadors are known to go out of the way to help visitors, including those who have lost belongings. What are some of the more interesting and valuable things the BID ambassadors have found, and how do they find the owners?

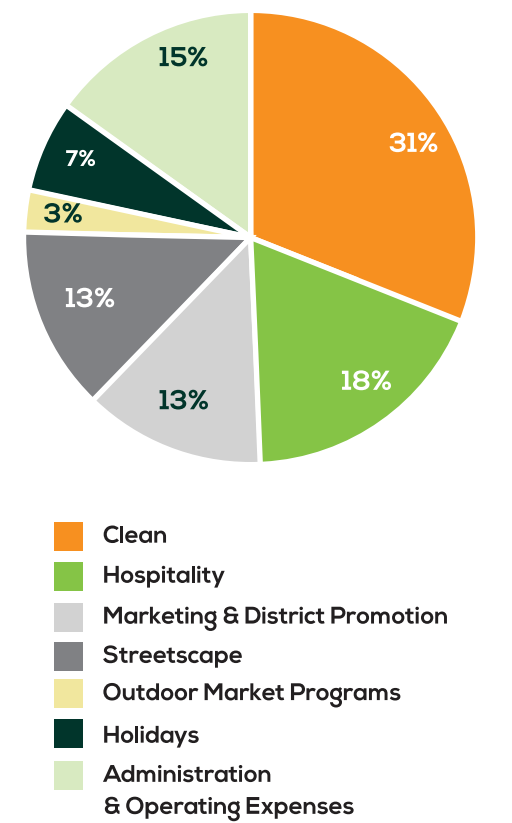
A The ambassadors have returned found money or checks totaling more than \$200,000 altogether, including individual checks for \$50,000 and \$100,000. They find many lost items and go above and beyond to find the owner through their work. They assist people who can't remember where they parked their cars, and they helped a dog walker chase down a lost pet that had wandered over to Beacon Hill.

WHAT IS A BUSINESS IMPROVEMENT DISTRICT?

A Business Improvement District, or BID, is a designated area in which commercial property owners choose to supplement baseline city services for the benefit of district property owners, businesspeople, workers, visitors, residents and students. Over the past 30 years, BIDs have been successful in improving specified areas in more than 1,000 communities across the United States. In New York City alone there are more than 70 BIDs. Most BIDs provide clean and hospitality services, public space upgrades, capital improvements, advocacy, communication, special events and marketing.

The purpose of a BID is to improve business conditions in a specific area, attract and retain businesses, generate jobs and improve the quality of life. Commercial property owners within the district fund the BID, with contributions based on each property's value. An elected board of directors, representing property owners, retailers, non-profit organizations, and residents, oversees the BID. The Downtown Boston BID is a private non-profit organization with an annual budget of \$6.1 million.

Downtown Boston BID Budget: Annual Spending



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CONGRATULATIONS

Oxford Properties would like to extend its congratulations to the Downtown Boston Business Improvement District for their successful growth within the last 5 years.

Oxford Properties, owner and manager of over 4 million square feet in the Boston area, is excited to be a part of the City's growth and success of the Downtown Crossing revitalization.

www.oxfordproperties.com

CELEBRATING FIVE YEARS OF EXTRAORDINARY COMMITMENT

HAPPY ANNIVERSARY TO THE DOWNTOWN BOSTON BUSINESS IMPROVEMENT DISTRICT.

Millennium Tower congratulates the visionaries of the Business Improvement District for five incredible years of success. We honor your revitalization efforts which have captured local, national and international media and investment attention. Thank you for your dedication to the great city of Boston, and for the thriving downtown neighborhood that Millennium Tower is proud to call home.

MILLENNIUM PARTNERS | DOWNTOWN BOSTON BUSINESS IMPROVEMENT DISTRICT

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CREATIVE AGENCIES FINDING HOME IN DOWNTOWN

Downtown has become a hub for advertising and public relations companies, because “creativity and innovation are inherent in its DNA,” said Arnold Worldwide Global President Pam Hamlin, citing William Filene and his innovative department store concept and Daniel Burnham, the architect of that Downtown emporium.

In August 2014, Arnold Worldwide, a global creative agency headquartered in Boston, moved its office from the Back Bay to Downtown Crossing, where Arnold, parent company Havas and their hundreds of employees became the first major tenants in the 10 Summer St. building that once housed Filene’s. The refurbished Burnham Building is now home to Havas Village Boston, a collaborative workspace shared by Arnold, Havas Media, Havas Edge, H4B and Havas PR. Arnold has nine other offices around the world and delivers services across all communication touch points for its clients, including advertising, digital, promotions, direct, design and branded content.

“SEEING THE POSSIBILITIES”

“In the business we’re in, it’s about seeing the possibilities,” said Hamlin, recalling her first visit to what was then a gutted structure. Arnold leadership had looked at more than 25 other sites, but “we walked in and it just felt right.”

Hamlin now works in a thoroughly modern setting, but one that maintains the feel of the Burnham Building’s original architecture. “You walk off the elevator and say: Wow,” said Hamlin.



Pam Hamlin



Marlo Fogelman

In terms of location, the company has come full circle in its return to the Downtown Crossing area; an earlier incarnation was next door at 101 Arch St.

“We’re just thrilled to be in this area of the city,” she said. “I can’t wait to see how it evolves over the next few years.”

EASY ACCESS & BIG-CITY ATMOSPHERE

Marlo Fogelman also had offices in the Back Bay and thought she’d remain there when her growing integrated marketing firm outgrew its office space in 2013. Fogelman was ready to settle on a lease when her broker told her that she could get much more for her money in Downtown Crossing.

“He showed me the third floor at 38 Chauncy St., and the rest, as they say, is history,” says Fogelman, principal of the award-winning marlo marketing public relations firm, which also offers branding

and design, digital marketing and advertising services to clients such as Pretzel Crisps, Narragansett Beer, Paint Nite and The Lawn on D through offices in Boston and New York.

She finds the new location ideal in terms of transportation and overall environment.

“We are a service business, and it’s important that our clients and prospective clients can get to our offices quickly and conveniently, whether they’re coming across town, from the airport or from South Station,” says Fogelman.

“All of us, especially the former New Yorkers on my team and our colleagues up from the Manhattan office, love the bigger city feel we get here in Downtown,” she says. “We have easy access via public transportation and a plethora of restaurants, bars, lunch spots and coffee shops. The opening of Roche Bros. was huge, and we’re all excited to see what else will come as the neighborhood continues to evolve.”

She also appreciates the impact of the Downtown Boston Business Improvement District.

“The BID really goes out of its way to help businesses, and they’re always open to out-of-the box ideas, so it truly feels like we’re part of a bigger community here, which only further adds to our appreciation for our new home.”



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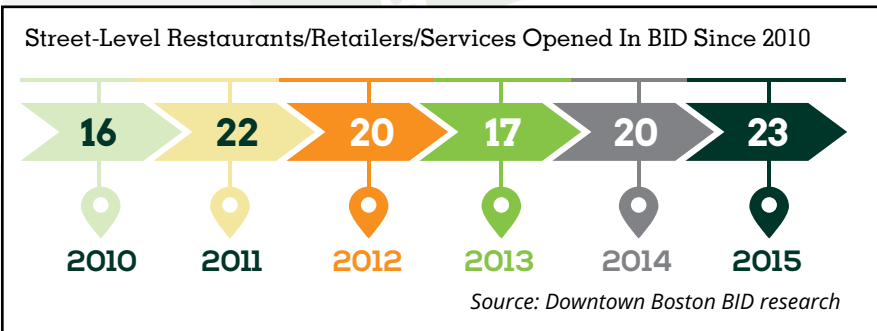
Jack Spurr President of A.W. Perry with
BID Ambassador John Blanchette



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ON ITS 5TH ANNIVERSARY

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DOWNTOWN BOSTON RETAIL MAP

- RETAIL
- FOOD & DRINK
- SERVICES
- ATTRACTIONS, THEATERS, & HOTELS
- FREEDOM TRAIL
- DOWNTOWN CROSSING PEDESTRIAN ZONE

BEAUTIFUL

	2011	2012	2013	2014	2015
Ground Planters	43	43	29	36	77
Hanging Baskets	400	565	565	514	575
Holiday Wreathes	400	520	520	420	420

Downtown Boston BID research



WELCOMING

	2011	2012	2013	2014	2015
Hospitality Assists	57,716	44,673	53,593	74,285	106,130
BID Maps Distributed	2,263	8,658	12,049	16,177	28,805

Downtown Boston BID research



CLEANING

	2011	2012	2013	2014	2015
Trash Removed (lbs.)	73,860	191,738	125,017	113,616	119,441
Graffiti & Stickers Removed	2,186	2,248	2,794	2,393	1,924

Downtown Boston BID research



RESIDENTIAL GROWTH CONVENIENCE TO WORK AND PLAY MAKES DOWNTOWN FAMILY-FRIENDLY

Living Downtown gives the Cowins more family time than most Bostonians trying to balance work and child-rearing.

“Most days we have breakfast, lunch and dinner together—at least one of us is home with the children at meal-time,” said Bill Cowin, who commutes by elevator from his home overlooking the Boston Common to his real estate office in the same building. His wife, April, is steps away from Equinox on Avery Street, where she teaches pre- and post-natal exercise classes.

Cowin has lived Downtown since 2002. He and April upsized from a one- to a two-bedroom condo when their daughter, Coco, was born nearly five years ago.

As their parents prepare for the day, Coco and her 1-year-old sister, Willow, cavort around the family living room, which overlooks the Boston Common.

A photograph of their parents’ wedding hangs on the wall. Look closely, and you can see that the Cowins are dancing in the nearby Boston Opera House, where Bill proposed to April and where they returned for their wedding reception.

Now the family of four delights in the pleasure and convenience of city living. “People say to us: You don’t have a yard. But the Boston Common is our yard,” said Bill, who is pleased that his children experience the diversity of the city every day.

When it’s time for story time at the Boston Athenaeum or a stroll to the Frog Pond for a winter skating lesson, there’s



From right-to-left: Downtown Boston BID Treasurer Bill Cowin, April Cowin, Willow Cowin (seated on April’s lap), and Coco Cowin.

no car seat to strap the children into, just an elevator ride or walk down the stairs.

“We’re not isolated in a house,” said April. “We’re outside where we run into friends all the time.”

Bill, who serves as treasurer of the Downtown Boston Business Improvement District, was first introduced to the BID concept while working on a

project in Los Angeles for Fidelity, where he previously worked.

“At the time there were a lot of analogies between Boston and LA: no supermarket, nothing happening after five,” he said.

Cowin soon saw that BIDs in LA were the go-to organization for developers seeking resources to support their plans.

With his positive view of the power of a BID, Cowin, who had been a member of the Downtown Crossing Association, quickly got involved when the campaign to create a BID took off more than five years ago. From there he was asked to join the board and was recently elected treasurer.

“I think it’s helpful to have a resident in a business group,” said Cowin.

He brings to the table the perspectives of a family man and a businessperson who values the addition of a Downtown supermarket just as much as he appreciates that everything he needs to run a business is in walking distance—the bank, post office, places to meet clients for lunch and more.

TECH CORRIDOR “THE NEW DOWNTOWN CROSSING OFFICE ENVIRONMENT”

The Downtown Crossing neighborhood, or DTX, continues its transformation and has become the place to be in Boston.

Synergy Investments, the owner of nine office buildings within the Downtown Boston Business Improvement District, the BID neighborhood, is one of the strong players behind this magnetic force for creative companies and talent in the historic heart of the city.

“What began in 2012 with the addition of a few new-age tenants to the area has transformed today into an impressive ‘tech cluster,’ with many companies relocating to DTX from Seaport and Cambridge,” said Matthew Godoff, director at Synergy Investments.

Synergy Investments, founded in 2003 by David Greaney, President, is transforming the interiors of some of Boston’s most historic boutique office buildings into spaces designed for today’s -- and tomorrow’s -- work, live and play workforces.

Synergy has created a welcoming environment for a constellation of technical firms to foster the creative ideas, products and services they imagine and market.

Just take a walk. Synergy properties include 101 Summer St., 100 Franklin St., 294 Washington St., and a block of contiguous buildings along the Summer Street corridor, which includes 55, 71-77, and 87 on Summer St. and 38 Chauncy St., owned in partnership with DivcoWest.

“There’s an influx of tenants looking for space where transportation is of utmost importance, as well as amenities that can help companies win the ‘war for talent,” said Godoff. “We have worked hard to create the collaborative type of environments within our buildings that foster the growth the Downtown Crossing area is experiencing.”

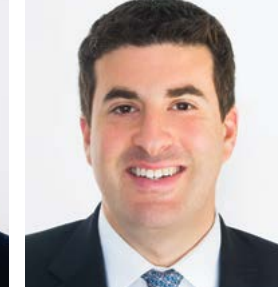
Check out the roster of Synergy Investments’ tenants in the lobbies: SimpliSafe, Skyword, iFactory, The Fullbridge Program, Yahoo!, Vendini, Social Finance, Flywire, SiteSpect and many more.

Skyword, which creates digital content for its clients, moved from the Seaport District to 38 Chauncy St. in July 2015. “I cut everyone’s commute by 20 percent by moving to Downtown Crossing,” said Rob Murray, Skyword’s president.

“Going to restaurants or to work out – it just makes everyone’s life easier and more produc-



David Greaney



Matthew Godoff

“Downtown Crossing has come so far in the last five years, it’s amazing. There are so many buildings, and there’s so much opportunity for companies to locate. It’s much easier to recruit people.”

Encouraged by the success of the Downtown Boston Business Improvement District’s vision for the future and tangible neighborhood enhancements, Synergy Investments continues to create addresses where innovative companies gather today’s sought-after talent, helping to establish Boston’s reputation as a world-class city in a global marketplace.

New residences and outstanding restaurants, coupled with the transformative addition of a Downtown supermarket and occupancy costs that are competitive with the other favored Boston-area business neighborhoods, make Downtown Crossing a winning place in a great city.

“Roche Bros. was a game changer, and there are a number of new restaurants and amenity retail stores that this type of resident and employee base demands,” said Godoff.

“The BID has been a huge part of making this happen and helped transform the area,” said Godoff. Synergy credits the Downtown Boston BID with being an essential partner.

Residential Renaissance: Downtown Area Housing Growth (Including Dormitories), 2000-2015

2000-2002	2003-2005	2006-2008	2009-2011	2012-2014	2015
Ritz-Carlton Residences (1-3 Avery St.) 368 Condo Units, Opened 2000	none	Piano Row Residence Hall Emerson College 554 Dormitory Beds, Opened 2006	Colonial Building Residence Hall Emerson College 372 Dormitory Beds, Opened 2009	37-43 Temple Place 16 Apartment Units Opened 2012	Liberty Tree Lofts (630 Washington St.) 40 Apartment Units, Opened 2015
		Grandview (165 Tremont St.) 63 Condo Units, Opened 2006	45 PROVINCE (45 Province St.) 137 Condo Units, Opened 2009	Hamilton Crossing (8 Winter St.) 48 Apartment Units, Opened 2013	AVA Theater District (45 Stuart St.) 404 Apartment Units, Opened 2015
		Equity Residential (660 Washington St.) 420 Apartment Units, Opened 2007	21-27 Temple Place 6 Apartment Units Opened 2010	Millennium Place (580 Washington St.) 265 Condo Units, Opened 2013	44 Winter Street 14 Apartment Units Opened 2015
		10 West St. Residence Hall Suffolk University 269 Dormitory Beds, Opened 2008	Modern Theatre Residence Hall Suffolk University 197 Dormitory Beds, Opened 2010	Kensington (665 Washington St.) 385 Apartment Units, Opened 2013	Millennium Tower (1 Franklin St.) 442 Condo Units, Opening mid-2016
			Paramount Center Residence Hall Emerson College 260 Dormitory Beds, Opened 2010	Fidi Downtown (103 Arch St.) 18 Apartment Units, Opened 2013	17-33 Winter Street 27 Apartment Units Opening mid-2016
			29-35 Temple Place 44 Apartment Units Opened 2011	Radian (120 Kingston St.) 240 Apartment Units, Opened 2014	
				Fox Residences (407 Washington St.) 14 Apartment Units, Opened 2014	
				Winter Place Residences (1-3 Winter Pl.) 6 Condo Units, Opened 2014	

Sources: Boston Redevelopment Authority, City of Boston Assessing Department

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Corey Thomas
President & CEO, Rapid7

TECH CORRIDOR THE NEWEST "COOL PLACE" FOR TECH FIRMS

Christina Luconi has news for those who think Kendall Sq. is the only place for tech companies: "If there's no space there, we'll create the next cool place to be."

And for Luconi, chief people officer of Rapid7, that place is 100 Summer St. in Downtown Boston.

Rapid7 is a leading provider of security data and analytics solutions that enable organizations to implement an active, analytics-driven approach to cyber security. Rapid7 works with more than 4,400 organizations across 90 countries. The company's solutions "collect, contextualize, correlate and analyze the security data its customers need to dramatically reduce their threat exposure and detect compromise in real time."

A portion of Rapid7's engineering talent is in Kendall Sq., but when the growing firm relocated from the Prudential Center more than a year ago, it involved its sales and marketing teams in the decision making about where the headquarters would be. The firm was looking at Kendall, the Seaport District and Downtown.



Rory Cuddyer
The City of Boston's first Startup Manager

WORK-LIFE BALANCE

"Hands down, people wanted to be in this area, primarily because of the ease of commuting to Downtown and its business district," said Luconi. "They also like the easy access to restaurants at lunchtime and after work and the short walk to the Waterfront."

Both new and established tech firms are converging on Downtown Boston, according to Rory Cuddyer, the city of Boston's first startup manager.

"As the Innovation District started to become more developed, larger companies came in and rents went up," said

Cuddyer. "For companies looking for raw space at a reasonable price, Downtown is really attractive. And through the work of the BID and city agencies, the district has regained its vitality and thus appeals to the tech sector."

"We're a growing young company, and our former space at the Prudential Center didn't really suit us," said Luconi. "We could create the perfect design for ourselves at 100 Summer, and that's been a fantastic benefit to our culture."

The district's amenities—including restaurants, bars and residences—help to provide a good work-life balance, according to Cuddyer.

"If you're working at an early-stage company, you're working long hours," he said. "When you get out at 10 or 10:30 p.m., you want a place to hang out with your friends or co-workers." Luconi noted that other tech companies are coming in to the district.

"Together, we are supporting the broader tech community in a way that works for all of us."

NURTURING STARTUPS

Many of those companies are being nurtured at Cambridge Innovation Center's Boston facility, which opened recently at 50 Milk St. Cambridge Innovation Center, or CIC, provides and manages office space for startups, handling their logistics so they can focus on their businesses. It has four locations here and abroad housing firms ranging in size from one to more than 30 staff members.

"The fundamental reason for being Downtown is the transportation network," said Stas Gayshan, a CIC man-

aging director. "People building small companies don't know where their clients are coming from. Small companies want to be Downtown," whereas large companies like EMC want campuses.

"With the Orange, Red and Green lines and the commuter rail nearby, you're five minutes away from public transportation anywhere you're located in the district," said Cuddyer. "That's important when you're hiring people right out of college who live in Brighton, Cambridge or Somerville."

MAKING CONNECTIONS

Gayshan pointed out that "tech is about connections," and there are a lot of innovators in the Downtown area.

"The interesting thing in this neighborhood is the evolution," he said.

"The name 'Downtown Crossing' shows that it's been a place of innovation for a long time."

The building where Alexander Graham Bell invented the telephone is in this area."

He noted that, as Kendall Sq. has changed, it has more people and fewer cars. Gayshan sees that in Downtown's future as well.

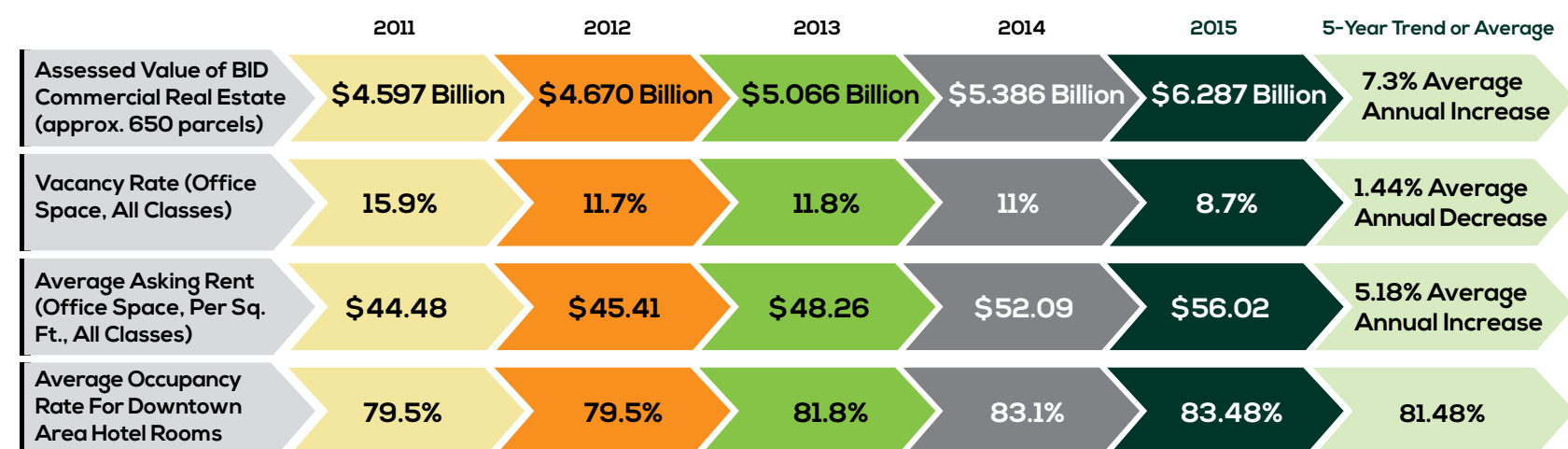
"There's less activity in the parking garages, more public transportation, walking and bikes. Where people live and work is changing."

Mayor Marty Walsh is tuned in to the potential of a new tech corridor in Downtown Boston and has done a "tech walk" through the district to listen to what the startups have to say about what's working for them and what could be better, said Cuddyer.



Stas Gayshan
CIC Managing Director

Downtown Boston Market Trends, 2011-2015

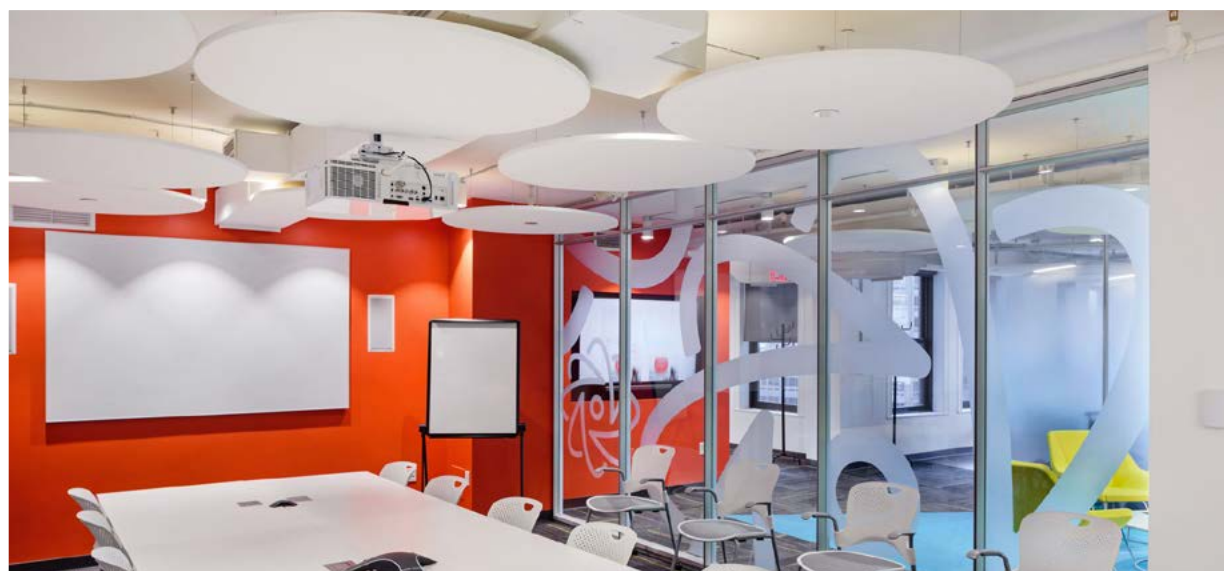


SOURCES: City of Boston Assessing Department; JLL Office Statistics: Downtown Boston, Q4 2011-15; Boston Redevelopment Authority "Hotels In Boston Powerpoint," 9.23.14; Pinnacle Advisory Group.

HIGH-TECH GROWTH (START-UPS & ESTABLISHED FIRMS) IN BID AREA: 2011-2015



Sources: Boston Business Journal, CoStar, BetaBoston, BostonStartUpsGuide.com. All information was checked for accuracy in late December 2015.



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