THE TRANSFORMATION OF DOWNTOWN CROSSING:
A Report from the Downtown Boston Business Improvement District
2016
MESSAGE FROM THE PRESIDENT AND CEO, DOWNTOWN BOSTON BID

Dear Readers,

This special report progress 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, public leaders, friends of the firm, residents and non-profit organizations.

I am 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.

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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.

Sincerely,

Rosemarie E. Sansone
President and CEO
Downtown Boston BID

2016 BOSTON BID OFFICERS

John H. Spurr, Jr. …………………………. Chairman
Joseph Larkin …………………………. Vice Chairman
William P. Cowin …………………………. Treasurer

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Mayor Martin J. Walsh


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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.

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

A: We look for people who are interested in 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 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 issue 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.

Q: Getting to know your BID ambassadors

A: All three cities are focused on the similarities and differences?

BOSTON DOWNTOWN WAYFINDING

In collaboration with the Business Improvement District and designer Erin D.L. provided project management, design-engineering, fabrication, and installation services.

Since 1984, D.L. has been partnering with architects and designers to provide innovative solutions for the built environment.

www.dl+boston.com

DOWNTOWN CROSSING

CEO operations manager

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.

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, businesses, people, 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, residents, 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.

CONGRATULATIONS

Oxford Properties would like to extend its congratulations to the Downtown Boston 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!

CELEBRATING FIVE YEARS OF EXTRAORDINARY COMMITMENT

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HAPPY ANNIVERSARY TO THE DOWNTOWN BOSTON BUSINESS IMPROVEMENT DISTRICT.

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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, 36B and Havas PR. Arnold has nine other offices around the world and delivers services across all communication touchpoints 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.

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, 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."

"EASY ACCESS & BIG-CITY ATMOSPHERE"
"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."

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"EASY ACCESS & BIG-CITY ATMOSPHERE"
"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."

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"CREATIVE AGENCIES FINDING HOME IN DOWNTOWN"
A REPORT FROM THE DOWNTOWN BOSTON BUSINESS IMPROVEMENT DISTRICT

Street-Level Restaurants/Retailers/Services Opened In BID Since 2010

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Source: Downtown Boston BID research

DOWNTOWN BOSTON RETAIL MAP

DOWNTOWN CROSSING

FOOD & DRINK SERVICES

DOWNTOWN BOSTON BID MAP

ATTRACTIONS, THEATERS, & HOTELS

RETAIL

FINANCIAL DISTRICT

DOWNTOWN CROSSING PEDESTRIAN ZONE

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THE TRANSFORMATION OF DOWNTOWN CROSSING
A REPORT FROM THE DOWNTOWN BOSTON BUSINESS IMPROVEMENT DISTRICT

WORKING TO MAKE DOWNTOWN A PLACE PEOPLE WANT TO BE . . .

BEAUTIFUL

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www.downtownboston.org

Downtown Boston BID research
CONVENIENCE TO WORK AND PLAY MAKES DOWNTOWN FAMILY-FRIENDLY

Cowin, Willow Cowin (seated on April’s lap), and Coco Cowin.

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

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 2005 by David Grossweiler, 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 playworkplaces.

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 Street 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.”

“DTX has become a winning place in a great city.” said Murray. “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 address- es where innovative companies gather today’s sought-after talent, helping to establish Boston’s reputation as a world-class city in a global market place.

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.

‘Booze Bros. was a game changer, and there are a number of new restaurants and amenity 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.

Sources: Boston Redevelopment Authority, City of Boston Assessing Department

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www.blockbyblock.com
Christina Lucioni has notes for those who think Kendall Sq. is the only place for tech companies: “It’s no space there, we’ll create the next cool place to be.”

And for Lucioni, 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.

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 Lucioni. “They also like the easy access to restaurants at hand, 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 rare 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 Lucioni. “We could create the perfect design for ourselves at 100 Summer St.; 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.”

Lucioni noted that other tech companies are coming to the district.

“There, 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 Stan Gayshyn, a CIC managing director. “People building small companies don’t know where their clients are coming from. Small companies want to be Downtowns, whereas large companies like EMC know where their clients are.”

“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
Gayshyn pointed out that “tech is about connections,” and there are a lot of innovations 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. Gayshyn sees that in Downtown Crossing through the work of the BID and city agencies.

“Threre is less activity in the parking garages, more public transportation, walking and biking. Where people live and work is changing.”

Mayer 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.


<table>
<thead>
<tr>
<th>Year</th>
<th>Assessed Value of BID Commercial Real Estate (approx. 650 parcels)</th>
<th>Vacancy Rate (Office Space, All Classes)</th>
<th>Average Asking Rent (Office/Space Per Sq Ft., All Classes)</th>
<th>Average Occupancy Rate For Downtown Arms/Hotel Rooms</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011</td>
<td>$4.597 Billion</td>
<td>15.9%</td>
<td>$44.48</td>
<td>79.5%</td>
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<tr>
<td>2012</td>
<td>$4.670 Billion</td>
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<td>$45.41</td>
<td>79.5%</td>
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<tr>
<td>2013</td>
<td>$5.066 Billion</td>
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<td>$48.26</td>
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<tr>
<td>2014</td>
<td>$5.366 Billion</td>
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<td>$52.09</td>
<td>83.1%</td>
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<tr>
<td>2015</td>
<td>$6.287 Billion</td>
<td>3.1%</td>
<td>$56.02</td>
<td>83.4%</td>
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</tbody>
</table>


Pittsburg Advisory Group.
Supporting the Downtown Boston BID and helping a great neighborhood become even better