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BATES BY THE NUMBERS

Boston Real Estate's Field of Dreams

Wednesday, April 3, 2013, by Tom Acitelli

Here is the latest installment of Bates By the Numbers, a weekly feature by broker **David Bates** that drills down into the Hub's housing market to uncover those trends you would not otherwise see. This week, he gets an idea from baseball's Opening Day. (Last week, he deep-dove into the region's ultraluxury market and came up with mind-blowing stats.)

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[Photo by Jonathan Berk]

If I was going to field a Boston real estate team this spring, I would probably have Bruce Percelay of the **Mount Vernon Company** hit in the lead-off position. His Brainerd Road developments show he not only knows how to get on base ("The Element"), but how to quickly get to second ("The Edge"), third ("The Icon") and beyond (The Matrix, The Metro, The Getaway). Also, dubbing the area the "Green District" demonstrates that Bruce knows how to look at a lot of pitches and wait for the right one to hit out of the park.

Batting second, I would platoon the developers of "micro-apartments," also known as "innovation units," like the **Hanover Company**, which is putting 50 innovation units in its development at Pier 4. These developments are clearly "singles" hitters.

In the heart of the order, I'd have Boston's real estate "money" players.

In the three hole, **AvalonBay**, which long ago acquired the iconic Prudential apartment buildings, but whose Boston hits keep coming with, among other projects, 187 units at Avalon Exeter, 494 units at 45 Stuart Street, and the proposed 503-unit, 38-story tower by TD Garden.

Batting clean-up, Millennium Partners. It doesn't seem to matter how nasty



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the pitch is, Millennium tries for a home run every swing. Throw them a "combat zone" and they will hit it into a Ritz-Carlton. Change it up with a recession, and they'll knock in 130 sales at Millennium Place. Give them a screwball, like a "neglected" part of town, and they'll build Boston's fourth-tallest building, Millennium Tower, housing nearly 500 luxury condominiums, luxury apartments and more.

In the five spot, I'd put Cambridge's NorthPoint developer **HYM Investment Group LLC**. They have more than 5 million square feet of Cambridge development rights and they are also developing Waterside Place, 236 units in the Seaport District.

Batting sixth, **New England Development**, because a lot of residential projects want the allure of retail and nobody can match their retail track record.

Batting seventh, future Boston real estate hall of famer Harold Brown, chairman and C.E.O. apartment-landlord the **Hamilton Company**.

Batting eighth, David Zussman from the **Boston Development Group**, a five-tool player (apartments, condominiums, retail, office, and medical) who can hit for power in Brookline-Brighton (the Merano project) or the Bulfinch Triangle (98 North Washington, 205 Portland, 239 Causeway, 160-164 Canal Street).

At the bottom of the order and out in left field, **Mack-Cali Realty**'s Roseland subsidiary, the company behind the luxury apartment development known as Portside at Pier One in East Boston.

Tom Menino would be my starting pitcher because his administration has given dozens of projects the green light, the key to winning in real estate.

My closer, **Samuels & Associates**. This company throws heat! They struck out the side with development of the Fenway Triangle and mowed down the competition in winning the rights to develop Parcel 15, the air rights bordering Back Bay, just after Massachusetts Avenue.

My utility player is Jackie Bradley Jr. Granted he has no professional real estate experience, but you can just see that he has tons of potential.

My team is ready. Let the real estate season begin!

- · Inside the First Shoot of Allston's Green District [Curbed Boston]
- · Pier 4: the 50 Innovation Units and Their Pals Just the Beginning [Curbed

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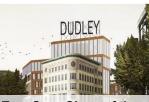
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