

Minutes

Boylston Street Corridor Study Committee

January 31, 2022 12:00PM

Held remotely via Zoom

Committee members (in attendance noted by Y/N):

John VanScoyoc, Chair	Y	Wendy Friedman	Y	Tom Nally	Y
Rachna Balakrishna	Y	Joe Gaudino	Y	Carlos Ridruejo	Y
Deborah Brown	Y	Wendy Machmuller	Y	Mark Zarrillo	Y

Staff & consultants present: Kara Brewton, Sophie Robison, Zeina Talje

Meeting materials included: agenda; presentation by Consultant on “Boylston and Madris Sites Preliminary Feasibility”

Guests included: Anne Meyers, Arran French, Betsy DeWitt, Carla Benka, David Spanos, Jennifer Dopazo Gilbert, Kim Goldinger, Paul Saner, Tad Campion, Virginia Smith

Kara Brewton opened the meeting, noting that it was being held remotely on the Zoom platform due to COVID, and after checking that all participants’ audio/video were working well, and Kara announced that the meeting was being recorded.

Consultant Zeina Talje began the meeting by reviewing her work on assessing the feasibility of development on multiple parcels at Boylston & Cypress. She highlighted the differences between Options A and B, noting that there were several viable development options possible. She indicated that height limit as well as FAR would have a direct impact on feasibility, including discussion of the following:

- The tipping point for buildings over six floors;
- Midrise vs low-rise construction costs;
- Favor smaller buildings at 68 units, five floors, with podium parking as compared to large buildings at 101 units, six floors, and below grade parking.

Zeina further reviewed the data around land valuation (by full property versus by unit), and suggests reviewing opportunities to up-zone the area and allow more height paired with good urban planning to achieve the redevelopment desired by this Committee. Kara shared her observations on this analysis that if we do additional assessment and decide that we want to proceed with an FAR of 3-3.5 then we can feel confident that there will be redevelopment along the Boylston Corridor according to the Consultant’s assessment.

Comments from the Committee

- Questions regarding additional potential costs relative to environmental assessment, geotechnical reports, and topography. Consultant responded that these questions need to be answered following more technical assessments and reports which would happen at a later stage in an actual development process; however, the Consultant’s assessment does include a 3% contingency on the overall development cost for this reason (although if

there were significant environmental remediation needs this money would quickly disappear). The Consultant did note that larger environmental remediation costs would push up the overall costs of redeveloping any of these sites, necessitating large, denser development to make development financially viable.

- The Committee discussed the relevance of comparable projects along the Corridor as opposed to across greater Brookline. The Consultant emphasized that there is overall very little development, and large development, happening in Brookline, and so a new building at over 60 units would be monumental development for the Town (this is a reflection of her assessment from the real estate software CoStar, which represents the gold standard for this type of analysis). Additionally, she noted that there is simply not enough development happening along Boylston Street to create a substantial and trustworthy assessment only using nearby building for comparable projects.
- Some clarifying questions were asked around makeup of rental/owner in this pro forma.
- The Committee engaged in a lengthy discussion of the different options for parking requirements and what each would look like and how each would impact financial feasibility of development. The Consultant noted that it would be valuable to run another development scenario with zero parking. There was similar conversation with regards to location and amount of ground floor retail along the Corridor, as the Consultant's assessment determined that ground floor retail would not be economically viable.
- The Committee also engaged in a lengthy conversation about affordable housing and how it should be prioritized or emphasized in the Committee's recommendations along the Boylston Corridor. The Committee discussed various avenues through which affordable housing is built and considered ways to support a Community Development Corporation or the Town in building new housing that is 40-100% affordable.
- The Committee agreed to look at one of these scenarios as built by a nonprofit affordable housing development, highlighting that the Housing Production Plan could also consider one of these sites in their assessment.

Comments from the Public

- Carla Benka: Expressed concern about the direction of the Committee, and general confusion about the consensus being built by the Committee, noting that while affordable housing and retail would be great, Boylston Street is not the only place in Brookline that could accommodate new affordable housing and retail and so the Committee should consider what can reasonably be accomplished in the next 3-5 years instead of only in the next 20-30 years.

Closing and Next Steps

The next meeting will take place on February 7th at 10am.

**Meeting adjourned at approximately 1:25 pm.