

## SOUTH STATION AIR RIGHTS PROJECT



# SOUTH STATION AIR RIGHTS PROJECT

## ECONOMIC BENEFIT SUMMARY



- Creates approximately **6,600 direct construction jobs** and \$413,100,000 in wages from salaries to construction workers;
- Results in approximately **5,300 permanent jobs**, of which 1,300 are direct new permanent jobs resulting in approximately \$98,700,000 in wages and salaries annually;
- Generates **approximately \$26,000,000 in estimated property taxes annually**;
- Provides **additional recurring income to the MBTA** (bus gate fee and retail revenue);
- Provides **contributions to off-site affordable housing and provides on-site affordable housing**;
- Contributes to the Neighborhood Housing Trust and Neighborhood Jobs Trust;
- Additional sales and wage tax revenues.

# SOUTH STATION AIR RIGHTS PROJECT

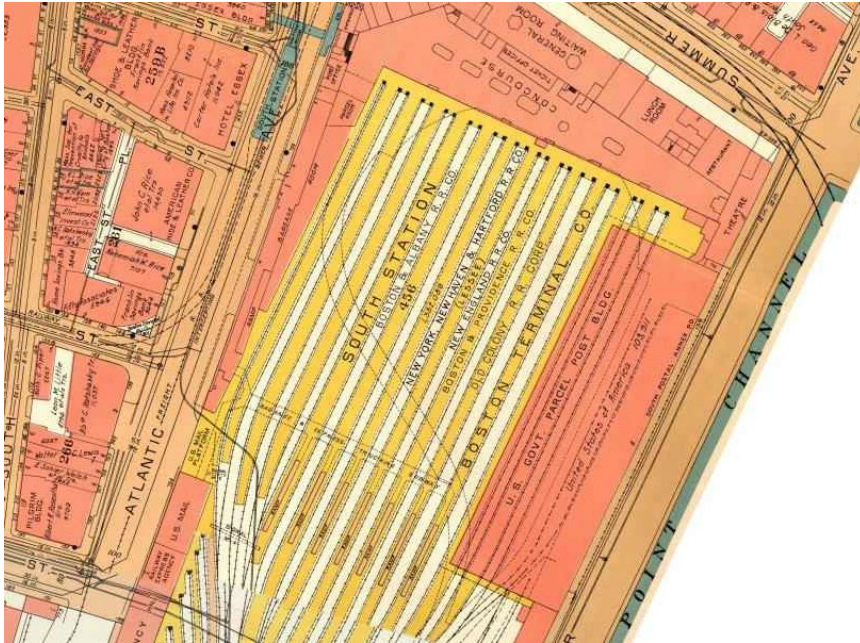
## TRANSIT PATRON BENEFIT SUMMARY



- Convert the value of the air rights above South Station into **significant, privately-funded transportation infrastructure improvements**;
- Facilitate and **reduce the MBTA's cost of the South Station Expansion Project**;
- **Increase bus terminal capacity by 50%**;
- **More convenient and comfortable intermodal connections**;
- Increase train station platform circulation **reducing congestion**;
- An architecturally significant public space at the train station concourse that **enhances the image of South Station as a gateway to the city**;
- A **weather-protected environment for all patrons** of South Station;
- Lighting, fire and life safety and security enhancements in rail yard and platform areas;
- Provide wayfinding, access and safety enhancements for transit patrons with disabilities



## SOUTH STATION OWNERSHIP HISTORY



- |             |  |
|-------------|--|
| <b>1961</b> | The New Haven Railroad, the owner of South Station, files for bankruptcy   |
| <b>1965</b> | The Boston Redevelopment Authority (BRA) acquires South Station  |
| <b>1979</b> | The BRA sells South Station to the MBTA, retaining ownership of the air rights above for a private development project   |
| <b>2019</b> | The BRA sells the air rights to a private development entity which will fund and manage the construction of the improvements to the transportation center and develop the air rights |



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THE EVOLUTION OF SOUTH STATION



*“When completed, the South Station Transportation Center will be one of the most successful and talked about transportation developments in the nation and will serve as a model for other inter-modal facilities.”*

Excerpt from **October 6, 1977**, announcement of South Station redevelopment plans made by the Mayor, BRA, MBTA and the Federal Railroad Administration.

# SOUTH STATION AIR RIGHTS PROJECT

1980: ORIGINAL BRA/MBTA/FRA REDEVELOPMENT PLAN



# SOUTH STATION AIR RIGHTS PROJECT

1984: TRAIN STATION REDEVELOPMENT

- New tracks
- New platforms
- New Red Line connection
- Reconstruction of west wing
- New concourse
- Installation of foundations for air rights development





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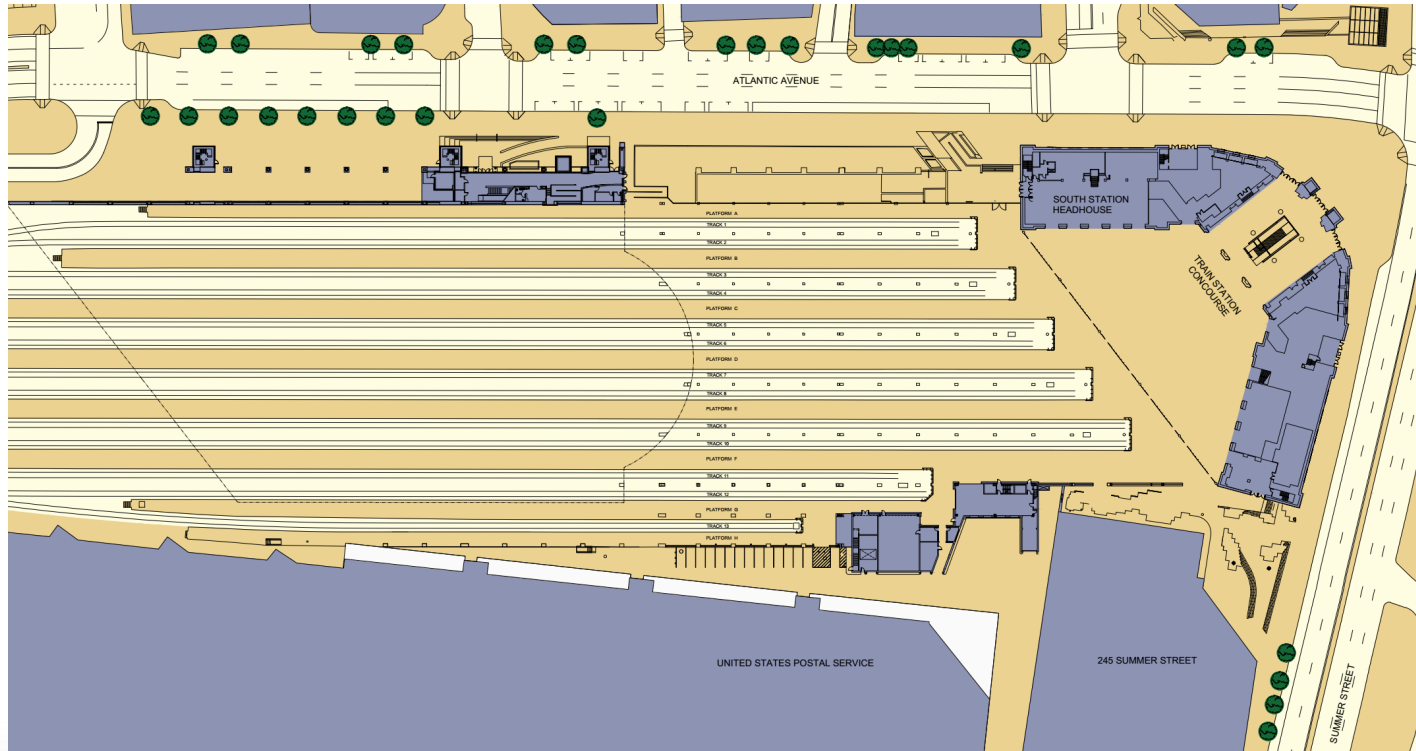
1995: BUS TERMINAL AND PARKING DEVELOPMENT

- Bus terminal (23 berths)
- Parking (223 spaces)



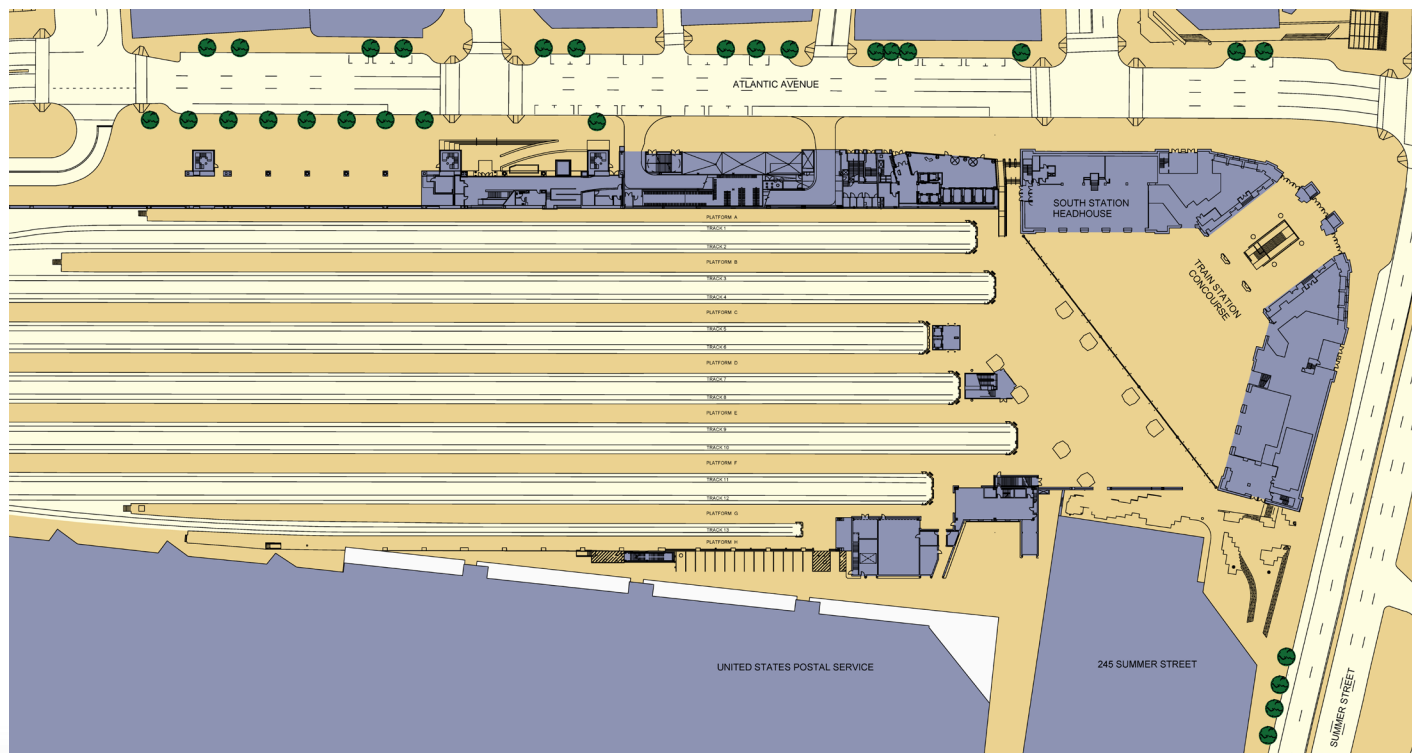
# SOUTH STATION AIR RIGHTS PROJECT

## EXISTING PLATFORM LEVEL PLAN



# SOUTH STATION AIR RIGHTS PROJECT

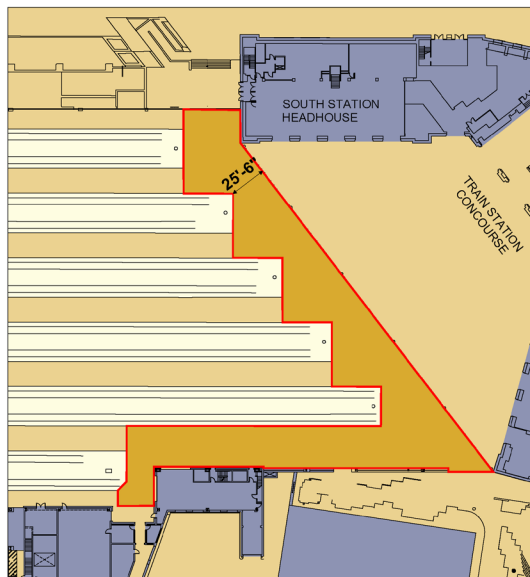
## FUTURE PLATFORM LEVEL PLAN



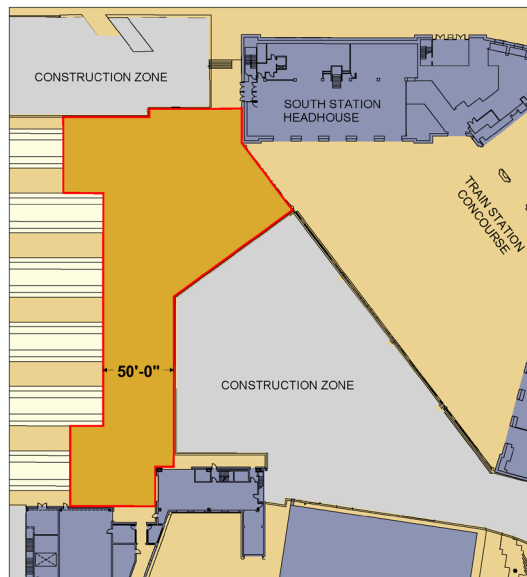


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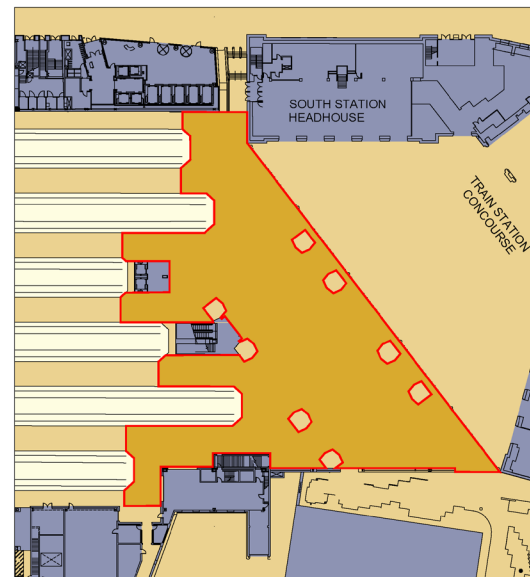
## PLATFORM CIRCULATION SPACE



Existing Platform  
Area: 18,440 sf



Temporary Platform  
Area: 22,580 sf (+22%)



Final Platform  
Area: 30,710 sf (+67%)

# SOUTH STATION AIR RIGHTS PROJECT

EXISTING TRAIN STATION PLATFORM AREA



# SOUTH STATION AIR RIGHTS PROJECT

FUTURE TRAIN STATION PLATFORM AREA





# SOUTH STATION AIR RIGHTS PROJECT

EXISTING ATLANTIC AVENUE TRAIN STATION ENTRANCE



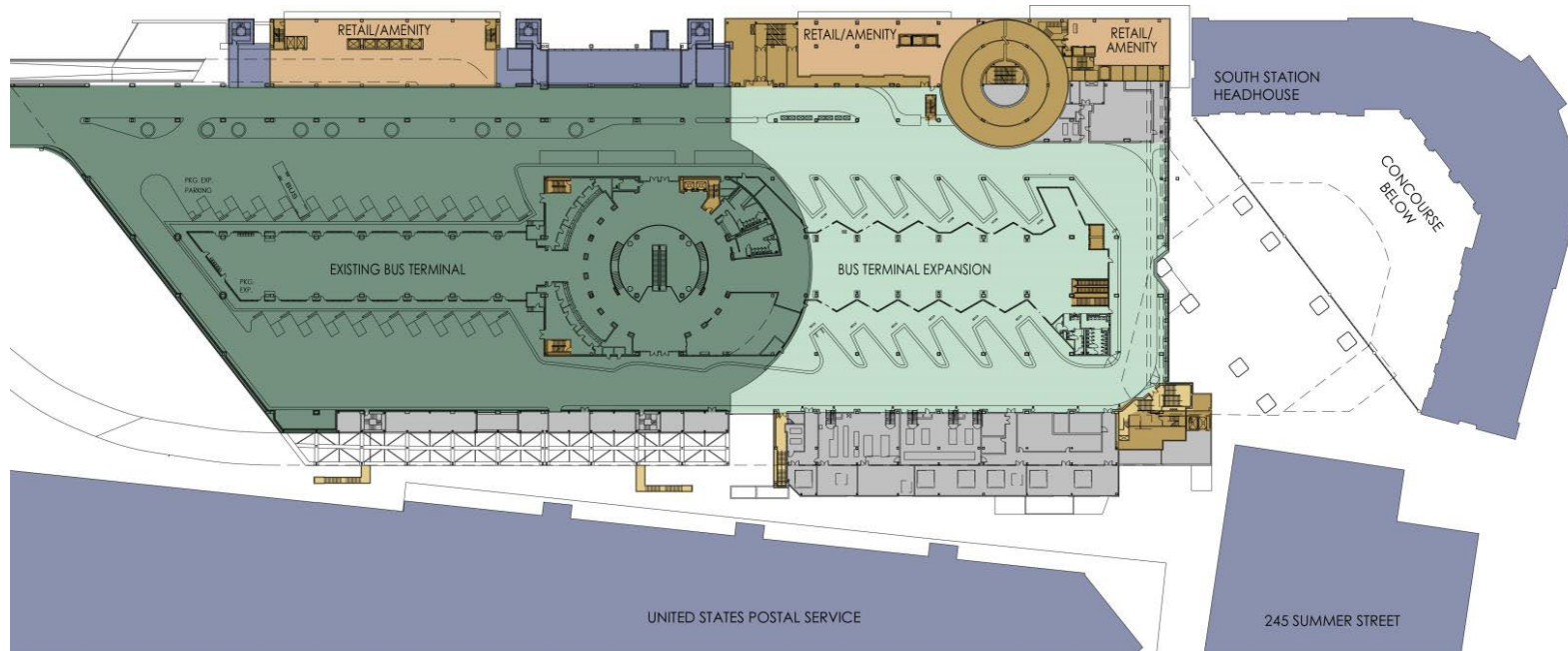
# SOUTH STATION AIR RIGHTS PROJECT

FUTURE ATLANTIC AVENUE TRAIN STATION ENTRANCE



# SOUTH STATION AIR RIGHTS PROJECT

## BUS TERMINAL EXPANSION PLAN



CAPACITY SUMMARY

|       | Existing | Additional | Total | Change In Capacity (%) |
|-------|----------|------------|-------|------------------------|
| GATES | 23       | 12         | 35    | +50%                   |



# SOUTH STATION AIR RIGHTS PROJECT

NEW BUS TERMINAL CONCOURSE AREA



# SOUTH STATION AIR RIGHTS PROJECT

EXISTING CONDITION



# SOUTH STATION AIR RIGHTS PROJECT

COMPLETION OF TRANSPORTATION CENTER





# SOUTH STATION AIR RIGHTS PROJECT

PROJECT OVERVIEW - PARKING LEVELS





# SOUTH STATION AIR RIGHTS PROJECT

PROJECT OVERVIEW - MIXED-USE TOWER (PHASE 1)



# SOUTH STATION AIR RIGHTS PROJECT

RESIDENTIAL OR HOTEL (PHASE 2)



# SOUTH STATION AIR RIGHTS PROJECT

SCOPE

|              | Office SF        | Residential SF | Hotel SF | Retail SF     | Total SF         | Parking Spaces |
|--------------|------------------|----------------|----------|---------------|------------------|----------------|
| Phase 1      | 700,000          | 320,000        | ----     | 10,000        | 1,030,000        | 527            |
| Phase 2      | ----             | 430,000        | ----     | 10,000        | 440,000          | 368            |
| Phase 3      | 500,000          | ----           | ----     | 10,000        | 510,000          | ----           |
| <b>Total</b> | <b>1,200,000</b> | <b>750,000</b> | <b>0</b> | <b>30,000</b> | <b>1,980,000</b> | <b>895</b>     |





# SOUTH STATION AIR RIGHTS PROJECT

## APPROVALS AND PUBLIC PROCESS



- BRA Designates Hines Co-Developer Q2 1998
- NPC/PNF Filing Q2 1998
- Chapter 91 Legislation Q3 2000
- MEPA Approval Q2 2006
- BRA Article 80 Approval Q2 2006
- Notice of Project Change Filing Q3 2016
- Impact Advisory Group/Community Outreach Process Q3 2016
- Zoning Approval Q3 2016
- MEPA Approval Q4 2016
- BPDA Article 80 Approval Q4 2016
- Mitigation Agreements 2017-2018
- FRA/Amtrak Approval of Track Modifications Q1 2019
- MBTA Approval of Transportation Improvements Plans Q2 2019
- BPDA and MBTA Approval of Project Financing Q4 2019
- ISD and OPSI Building Permits Issued Q4 2019
- Air Rights Closing with BPDA and MBTA Q4 2019



# SOUTH STATION AIR RIGHTS PROJECT

## PROJECT TIMELINE



- **January 2020:** Begin creation of construction access and staging areas on Atlantic Avenue, Summer Street and adjacent to Track 13
- **February 2020 – July 2020:** Track and platform modifications (work done at night); retail kiosk relocations; complete construction access and staging areas
- **July 2020:** New Commuter Rail and Amtrak passenger routing in place around tower construction zone
- **July 2020 – January 2021:** The structure supporting the bus terminal expansion is constructed at night
- **July 2022:** Expanded bus terminal opens
- **June 2024:** Train station improvements and access to expanded bus terminal from train station platforms complete; mixed-use tower opens

# SOUTH STATION AIR RIGHTS PROJECT

HINES RELEVANT EXPERIENCE – 222 BERKELEY, 500 BOYLSTON, BOSTON, MA





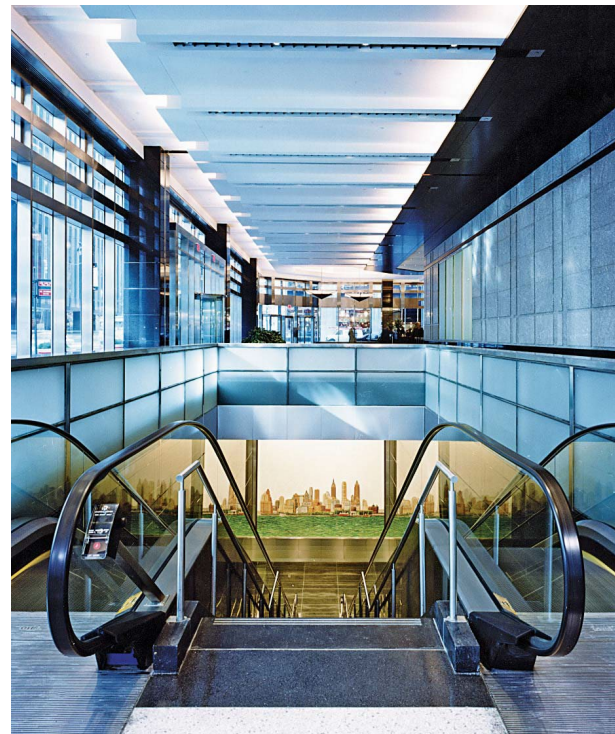
# SOUTH STATION AIR RIGHTS PROJECT

HINES RELEVANT EXPERIENCE – 450 LEXINGTON AVENUE, NEW YORK, NY



# SOUTH STATION AIR RIGHTS PROJECT

HINES RELEVANT EXPERIENCE – 383 MADISON AVENUE, NEW YORK, NY





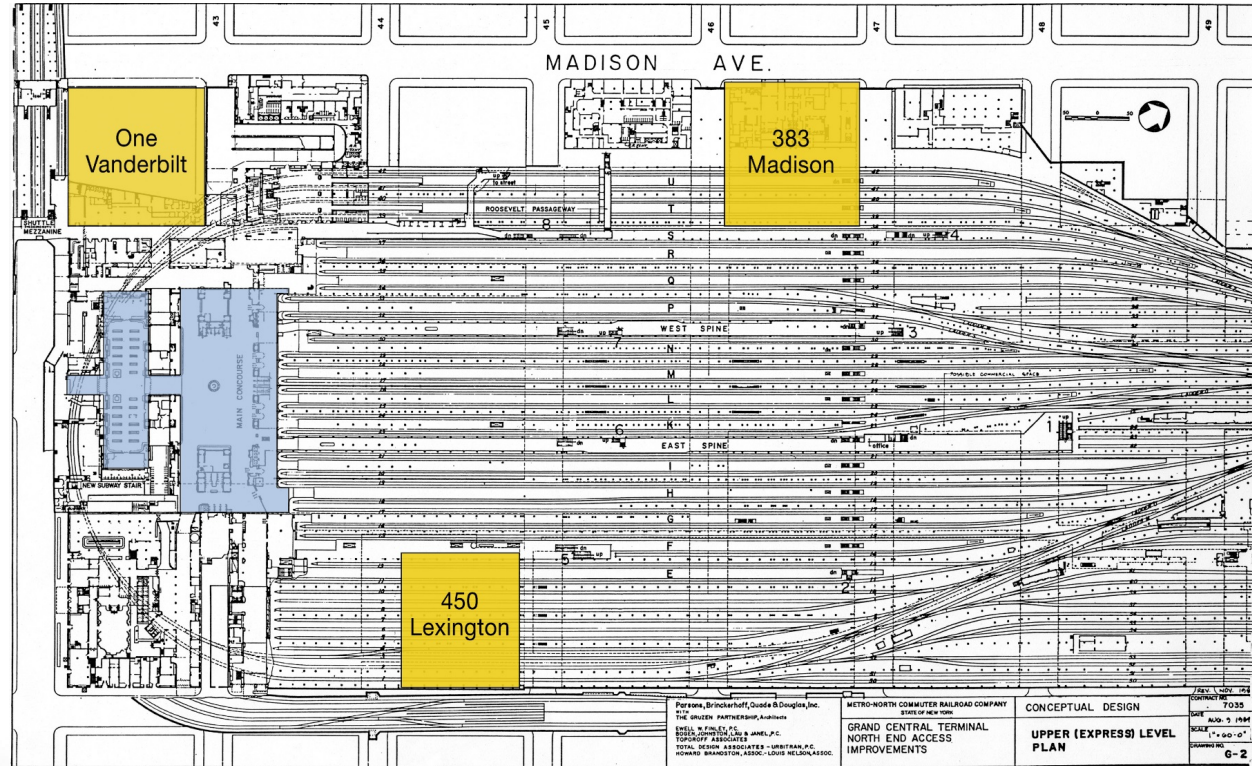
# SOUTH STATION AIR RIGHTS PROJECT

HINES RELEVANT EXPERIENCE – ONE VANDERBILT AVENUE, NEW YORK, NY



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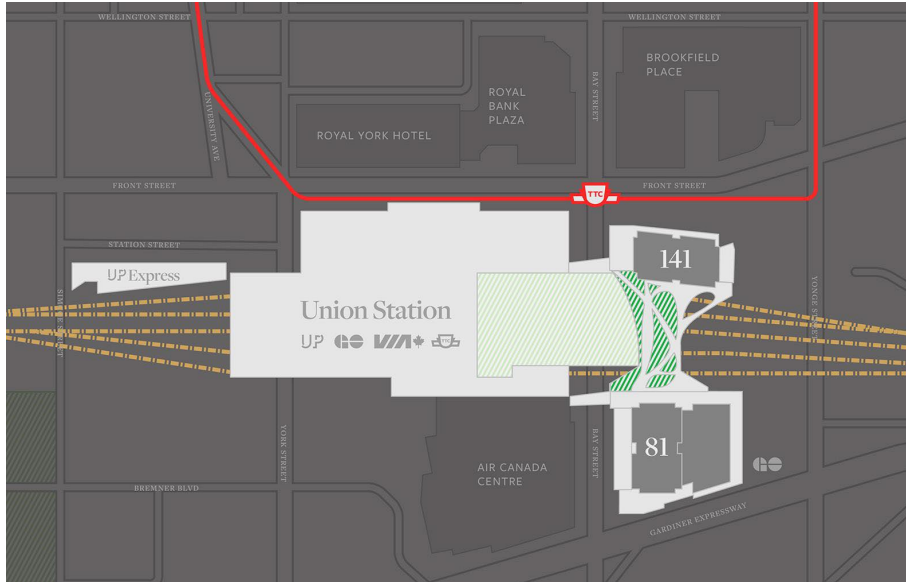
HINES RELEVANT EXPERIENCE – GRAND CENTRAL TERMINAL TRAINSHED





# SOUTH STATION AIR RIGHTS PROJECT

HINES RELEVANT EXPERIENCE – UNION STATION, TORONTO, ONTARIO



# SOUTH STATION AIR RIGHTS PROJECT

HINES RELEVANT EXPERIENCE – SALESFORCE TOWER, SAN FRANCISCO, CA

