

Theater District
Ladder District
Downtown Crossing
Financial District
Downtown Boston
Business Improvement District

Few neighborhoods have within a half-mile radius the wide range of amenities, historic architecture, residential living, state-of-the-art office spaces, unique retail options, and cultural, dining and entertainment choices that Downtown Boston offers. And now, increased revitalization efforts are working to achieve downtown's full potential as a premier and vibrant destination. Starting or relocating a business downtown has never been more exciting.

Revitalization Efforts

The Downtown Boston Business Improvement District (BID) is a 501(c)6 non-profit corporation created in 2010 by over 500 property and business owners committed to transforming downtown. With a budget of **\$3 million** (for FY2011), the Downtown Boston BID offers supplemental programs and services to create a clean, welcoming, and vibrant environment that will increase business activity in the area. The BID also provides economic development and marketing services to promote the district's amenities and businesses and to attract and protect investment in Downtown Boston.

Demographics

The heart of Boston, downtown is both a local and international crossroad. Downtown Crossing at its center experiences the densest pedestrian traffic in New England.

- 250,000 pedestrians daily
- 165,000 office workers
- 14,000 students
- 6000 residents
- 1800 hotel rooms

Why Downtown Boston?

Neighborhood Profile

In its walkable 34-block area the Downtown Boston Business Improvement District connects:

- The historic **Theater District** in which three architectural treasures—the Paramount, the Modern Theatre, and the Boston Opera House, home to the acclaimed Boston Ballet—were restored to their original glory.
- **Downtown Crossing**, the retail center of the district with an eclectic mix of shopping options.
- The **Ladder District**, the side streets between parallel Tremont and Washington Streets. Known for its popular restaurants and nightlife.
- Parts of the **Financial District**, an economic engine for the city of Boston.

Diverse Amenities

Downtown Boston defies any singular characterization. Its richly diverse amenities—all only steps away—make this neighborhood convenient for businesses, employers, and residents.

- Major hotels like the Ritz Hotel, Ames Hotel, Hyatt Regency Boston, and Boston's oldest, the Omni Parker House
- Luxury condominiums and high-rise rental apartments
- The historic and revitalized Theater District
- Unique to Boston, a jewelers district comprised of over 150 independent jewelers and artisans
- Hundreds of retail shops and restaurants
- Suffolk University and Emerson College
- Human services and professional services
- Cultural and historical institutions
- Places of worship
- Federal and state courthouses.



BUSINESS IMPROVEMENT DISTRICT

Current and Planned Investment*

Since 2009 alone major renovations and projects, representing over **\$200 million** of investment downtown, were completed. Key projects include:

45 Province 31 story 337,098 sf mixed use project with ground-floor retail, 150 residential units, health club, and parking. Prices \$500k- 2.6 million.

One Boston Place First building in the world to be awarded LEED-EB Gold-Level certification (2007). A \$2.0 million renovation of the ground floor of the building to create retail space. Four Green Fields restaurant opened in 2010.

Paramount Center (Emerson College) 145,000 sf renovation and new construction. 550 seat theater, 140 seat black box theater, 180 seat screening room, 2,000 sf rehearsal space, 150 seat restaurant, 262 bed dormitory. Estimated construction cost \$80 million

Ames Hotel Purchased April 2007 for \$17.7 million. Estimated cost of renovations \$40 million. 125 room boutique hotel, Woodward restaurant and bar.

Modern Theatre (Suffolk University) Preservation of the theatre's façade, as well as new 12-story addition containing a 180-200 bed student residence. Suffolk University incorporated cultural uses on the ground-floor; uses include 2,400 sf black-box theatre (185 seats) and 800 square foot art gallery/pre-function space. Construction cost \$45 million. Building purchased for \$2.7 million.

Other completed projects:

Ritz Hotel and Towers 1.8 million sf hotel, condos, Loews Movie Theatre, Sports Club LA; **Lafayette Corporate Center** 575,000 sf office and 34,000 ground-floor retail space. **10 West Street** dormitory beds, retail, and restaurants.

Under construction:

Hayward Place A 15 story mixed-use building with approximately 12,000 sf of retail, 390,705 sf of residential space (265 units), and up to 125 underground parking spaces. Estimated construction cost: \$200 million, Purchase price of site: \$23 million.

Accessibility

Downtown Boston is known for its walkability, as well as its proximity to government institutions, key transportation networks, and major convention centers. A connector neighborhood, the district is the link between Boston's open space treasures, the Olmsted-designed Emerald Necklace parklands, the Rose Kennedy Greenway and Boston Waterfront, as well as the new Seaport Innovation District.

*Compiled by the **Boston Redevelopment Authority**.

Major Transportation Hub

Downtown Boston is a major hub of our public transportation network: The MBTA Green, Orange, Red and Blue subway lines, the Silver Line and nearly 40 other bus routes, commuter rail and regional train service to Washington D.C., New York, and Philadelphia all converge here, transporting over **100,000 passengers** who visit, work, shop, or do business here daily.

Major Employers | Nearly 165,000 office professionals work downtown. Among the area's largest employers are the following companies and institutions: BNY Mellon Financial Center, Bank of America, Digitas, DLA Piper LLC (US), State Street, Fidelity Investments, Emerson College, and Suffolk University.

Prime Office Space | Class A office space includes towers at 33 Arch Street, 101 Arch Street, One Boston Place, 50 Federal Street, 75-101 Federal Street, Lafayette Corporate Center, and 99 Summer Street.

Retail | Downtown Boston has 1.4 million square feet of established retail space that includes over 400 businesses and over 100 restaurants. The retail center is anchored by department store Macy's and The Corner Mall and Food Court. Macy's downtown boasts the highest number of international visitors of all the Macy's stores nationwide. Downtown's historic jewelers district is home to over 150 independent jewelers and artisans. Over 60 new retail businesses have opened in the last three years.

Business Incentives | The Downtown Boston BID serves as a resource for downtown businesses and business relocating to Boston. We also help connect business owners to the many resources available from the City of Boston, such as Neighborhood Restaurant Initiative, ReStore Boston, Boston Buying Power, Boston Invests in Growth, Partners with Non-Profits, Boston Industrial Development Financing Authority, and Boston Local Development Corporation. www.cityofboston.gov

Let the Downtown Boston BID be your resource.

Contact the Downtown Boston BID

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