

114 Mount Auburn Street | Cambridge, MA

Client: Massachusetts Bay Transportation Authority

Building and air rights for new development plus re-development of historic building.

Project Description: 114 Mount Auburn Street property has approximately 16,000 square foot footprint containing a mix of land, building and air rights near busy Harvard Square adjacent to the Charles Hotel. This challenging site required the developer to retain operation of the MBTA bus way and electrical substation building in addition to rehab of a degraded historic brick “conductor building”. MBTA property was assembled by developer with other adjacent parcels for the development.

The development plan is for an 8 story building containing a mix of restaurant, retail and office. The building is fully leased. The historic conductors building renovation is simultaneous with the new construction.

MBTA Facilities	Substation, Busway
Project Status	Working
Sale Price	\$3.2 M
Total Cost of Development	\$65 M
Total Space of Development	70,000 SF
Uses	Restau- rant, Retail and Office

TRA's Role:

- Identify development opportunity
- Navigated complex MBTA operational issues with multiple transportation and power factors
- Integrated and resolved public and historic jurisdictional issues
- Generated developer interest
- Designed a successful public offering for a complex set of technical, regulatory and business considerations
- Managed the public bid and solicitation offering process
- Negotiated final business deal structure and documents

Client Benefit:

The sale generated \$3.3 million in non-fare revenue plus the upgrade and renovation of the historic conductors building and MBTA facilities.

Status:

The project broke ground 2014.

