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ALLSTON BRIGHTON

Eyeing potential new headquarters, New Balance buys more Brighton property

Posted by Matt Rocheleau October 20, 2011 04:12 PM

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This story and headline were updated Friday, Oct. 21 to add comment from a New Balance company spokeswoman:

By Matt Rocheleau, Town Correspondent

New Balance bought three more acres of land this week in an area of Brighton the company intends to develop, including the potential for a new company headquarters on property near the decade-old, 10-story building it owns and occupies now.

The amount of property the shoe manufacturer owns along Guest Street, where its existing home towers above the abutting Massachusetts Turnpike, is now 22.4 acres. That's more than five times greater than the amount it owned seven months ago.

New Brighton Landing, LLC, a sub-entity of New Balance, paid \$7.3 million Thursday afternoon to Guest Street, LLC for a 127,500 square-foot commercial property at the corner of Guest and Life streets, state land records show. The city assesses the 77 Guest St. parcel as being worth just under \$2 million.

Across from a five-story parking garage New Balance owns, the is site presently occupied by low-level warehouse buildings.

The newly-bought space is also next to other recently-bought properties that the company has said it is drawing up development plans for. All of that space is located within an [about 100-acre area](#) the city's redevelopment authority is studying in order to establish preferred development scenarios.

"We continue to see great opportunity for future development in the Guest Street area including the potential for a new company headquarters for New Balance," said part of an e-mailed statement Friday from company spokeswoman Amy Dow.

In July, at [the first meeting](#) of an [advisory group](#) for that [city study](#), a New Balance attorney said the shoe manufacturing company hoped to announce development plans for the area perhaps as soon as this fall.

However, such an announcement may be held until negotiations of other potential properties purchases are complete, or until the city finishes its ongoing study process, which is overseen by a committee comprised of area residents and various representatives from local business stakeholders including New Balance. The study is scheduled to run through early 2012.

"We recognize that there is a [Boston Redevelopment Authority] Brighton

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We recognize that there is a [Boston Redevelopment Authority] Brighton Planning Study in progress that we are participating in with the BRA, the City of Boston and community members," the New Balance spokeswoman said, declining to comment beyond the statement e-mailed Friday. "As a member of the Allston-Brighton business community for more than 30 years, New Balance supports thoughtful development that benefits the local community."

Earlier this spring, the company [acquired a large stretch](#) of commercial property adjacent to its headquarters for a combined \$26.5-million in two separate deals, according to state and city land records of properties listed under sub-entities of New Balance.

Those purchases came around one year after New Balance [unveiled its vision](#) for a \$250 million mixed-use development along 15 acres there that would feature a sports complex, hotel, park, movie theater, office buildings, and community space, along with a commuter rail station and access to the adjacent Massachusetts Turnpike.

In the week after the property purchases, Ty Hanlan, vice president of New Balance entity NB Guest Street Planning and Development LLC, [told Boston.com](#) that the company intends to develop the tract, but said the group will not "go forward with [or discuss] a concrete plan" until the city has come back with recommendations from the ongoing study of that area.

Developers often visit with city redevelopment officials to discuss their plans prior to officially filing them with the city for the public review process. Redevelopment authority officials were not immediately available to comment Thursday as to whether the shoe company has approached the city agency to discuss plans.

Several months after New Balance had announced its \$250-million development idea despite not owning the property to build it on, the [Boston Herald reported](#) the shoe company's chairman and former CEO James S. Davis was "running up a big bill to halt development of the home improvement store adjacent to his Brighton headquarters," and had "hired a team of engineers and attorneys to refute Lowe's traffic estimates."

Lowe's [proposals were denied](#) by the city's redevelopment authority last June as being "inadequate" following the city's denial of Lowe's initial plans in Sept. 2007.

After New Balance bought the land, the Newton developer that had worked with Lowe's to develop its home improvement store proposals e-mailed a statement to [Boston.com](#).

"We are very disappointed that Lowe's Guest Street project was not approved by the City of Boston," the statement from Marathon Realty Corp. said, in part. "Unfortunately, certain influential forces aligned themselves against Lowe's and ultimately succeeded in derailing its permitting efforts."

New Balance's 22.4 acres of property along Guest Street are assessed by the city at a combined \$60.5 million. An additional property on nearby Everett Street and another on North Beacon Street put the company's total land neighborhood footprint at 26 acres assessed by the city at a combined \$65 million.

A fourth meeting of the "Brighton / Guest Street Area Planning Study" will be held from 6:30 to 8:30 tonight in conference room #1 at the Brighton Marine Health Center on Warren Street.

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