



CITY OF BOSTON, MASSACHUSETTS
Office of the Mayor
Thomas M. Menino

PRESS RELEASE

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Mayor Menino Says “Come on Down! Boston is the Place to Locate your Retail Business”

Hosts 2nd Annual Retail Opportunities Tour

*Walks Group of 70 Retailers, Brokers & Developers
through Back Bay & Fenway*

Mayor Thomas M. Menino today touted Boston as the place for retailers to locate and grow their business as he hosted the 2nd annual “Experience Boston”, a retail opportunities tour to showcase Boston’s vibrant retail districts and the available retail space. Approximately 70 retailers, brokers and developers joined the Mayor on the tour, which was held as a prelude to the International Conference of Shopping Center’s New England Idea Exchange at the Boston Convention & Exhibition Center on July 8 and 9th. Mayor Menino personally walked the district with the group, starting at the corner of Dartmouth & Newbury Street, in order to point out available retail spaces. The tour then progressed down Newbury Street, through Kenmore Square into the Fenway to Boylston Street and back down Boylston to the Back Bay.

“Even in these tough economic times, I continue to market our great city and remind people that Boston is still a sound investment,” Mayor Menino said. “With a diverse economy, more than \$1.4 billion in projects currently under construction and almost 200,000 young adults who have an annual spending power of \$3.4 billion, Boston is the place for retailers to grow their businesses.”

While on the tour, Mayor Menino announced that if any retailers sign a lease for any of the spaces showcased on the tour within 6 months, Wall Decaux, Inc. will donate two outdoor advertising displays in downtown Boston for one month, a value of \$5,000. Additionally, the City will provide its green business consultant to the retailer to help them save money and learn ways that they can be more environmentally friendly – including access to Boston Buying Power,

an innovative energy-buying group designed to allow small businesses to purchase energy as a large group at long-term fixed rates.

The City is able to provide a number of resources to retailers, brokers and developers through its Retail Sector Initiative at the Boston Redevelopment Authority. The BRA's Retail Sector Manager, Kristen Keefe, works to market existing and future retail opportunities, connects retailers to capital and is a single point of contact for retail businesses at City Hall.

"Nobody is a better salesperson for Boston than Mayor Menino," said John F. Palmieri, director of the Boston Redevelopment Authority. "Working to grow the number of retail businesses in our city is about increasing Boston's job base. Already our retail sector employs more than 83,000 people, which represents 12.7% of our workforce."

In the Back Bay, Mayor Menino highlighted the retailers that have recently opened on Newbury Street and those that are coming soon to the retail district. With more than a million people in downtown Boston every day and 10 million tourists and conventioners every year, the Back Bay is a prime spot for retailers. The Mandarin Oriental hotel and residences recently opened on Boylston Street and Boston Properties recently won approval to begin construction on 888 Boylston Street – an office and retail development that will fulfill the Prudential Center complex – further underscoring the desirability of this neighborhood.

Following the tour of Newbury Street, the group then boarded a trolley to Lansdowne Street in Fenway and heard from Fenway businessmen Patrick Lyons of The Lyons Group, Steve Samuels of Samuels & Associates and Larry Cancro of the Boston Red Sox.

In Fenway, Mayor Menino explained how the neighborhood is becoming a 24-hour district in which people can live, work and have fun. And thanks to new zoning that encourages more mixed-use development, the Fenway is ready for additional retail growth. Thus far, two new mixed-use projects on Boylston Street – Trilogy and 1330 Boylston Street – are prime examples of what the community set out to create with the new zoning.

In addition to the Back Bay and Fenway, the Mayor also highlighted a number of retail opportunities in Downtown Crossing, South Boston, Mattapan, and East Boston. Tour participants were provided with fact sheets on each of these neighborhoods that detailed the key aspects of the business districts, location benefits and the projects underway.