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South of Boston Summit

March 5, 2020

Real Estate Investment, Development and Management • Est. 1884



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SOUTH SHORE
CHAMBER
— OF COMMERCE —



SOUTH SHORE ECONOMIC DEVELOPMENT CORPORATION



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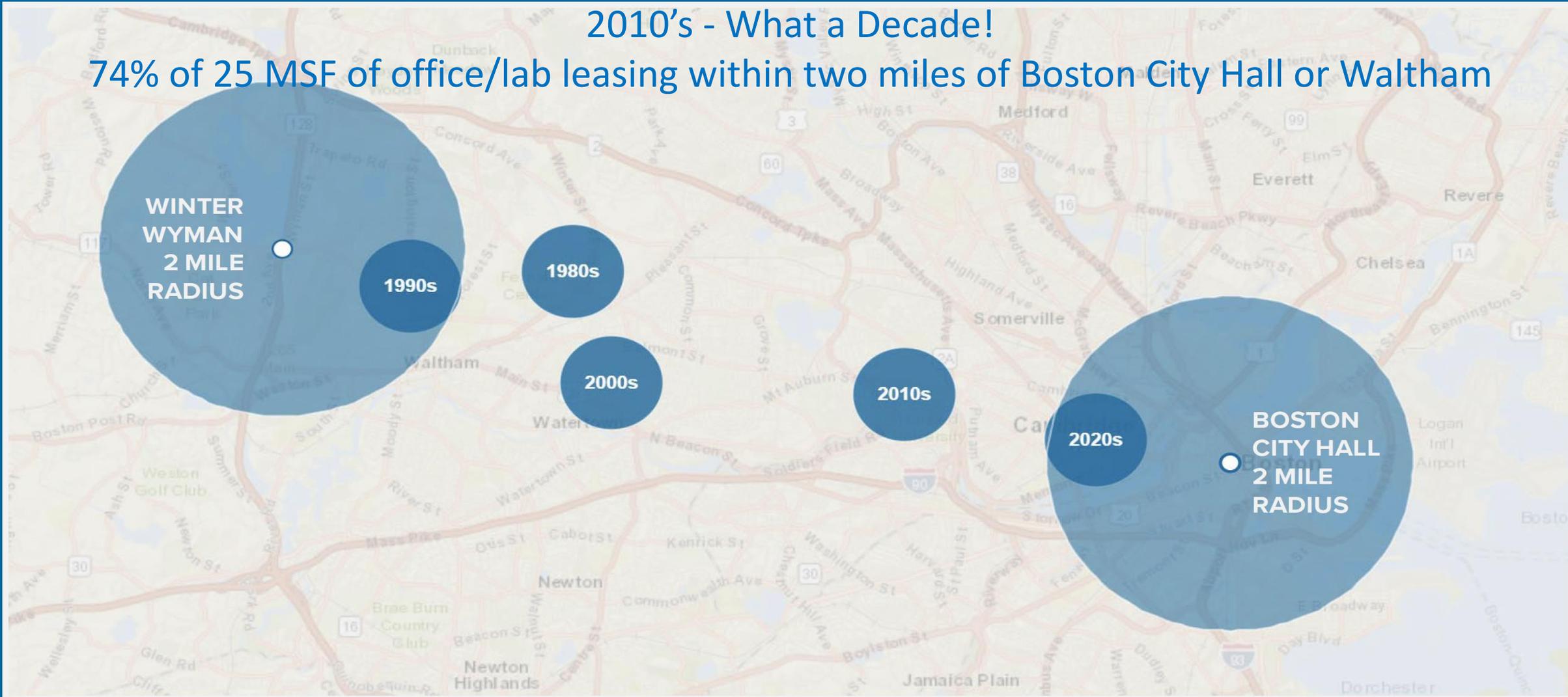
2010's - What a Decade !



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2010's - What a Decade!

74% of 25 MSF of office/lab leasing within two miles of Boston City Hall or Waltham

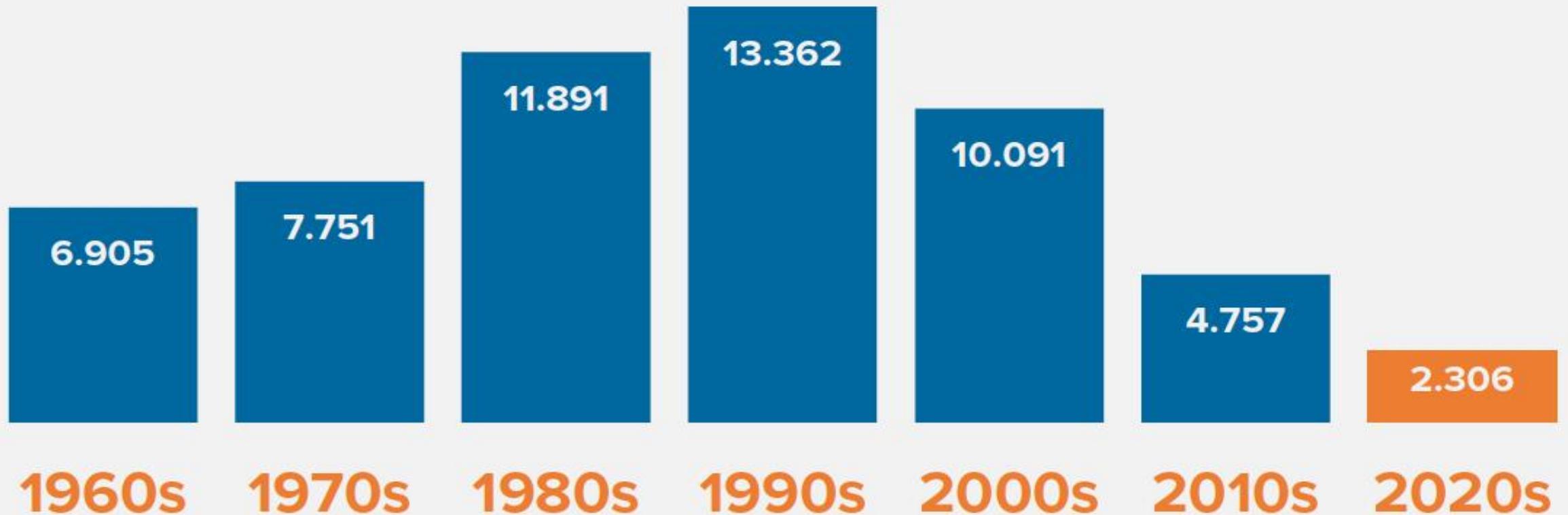




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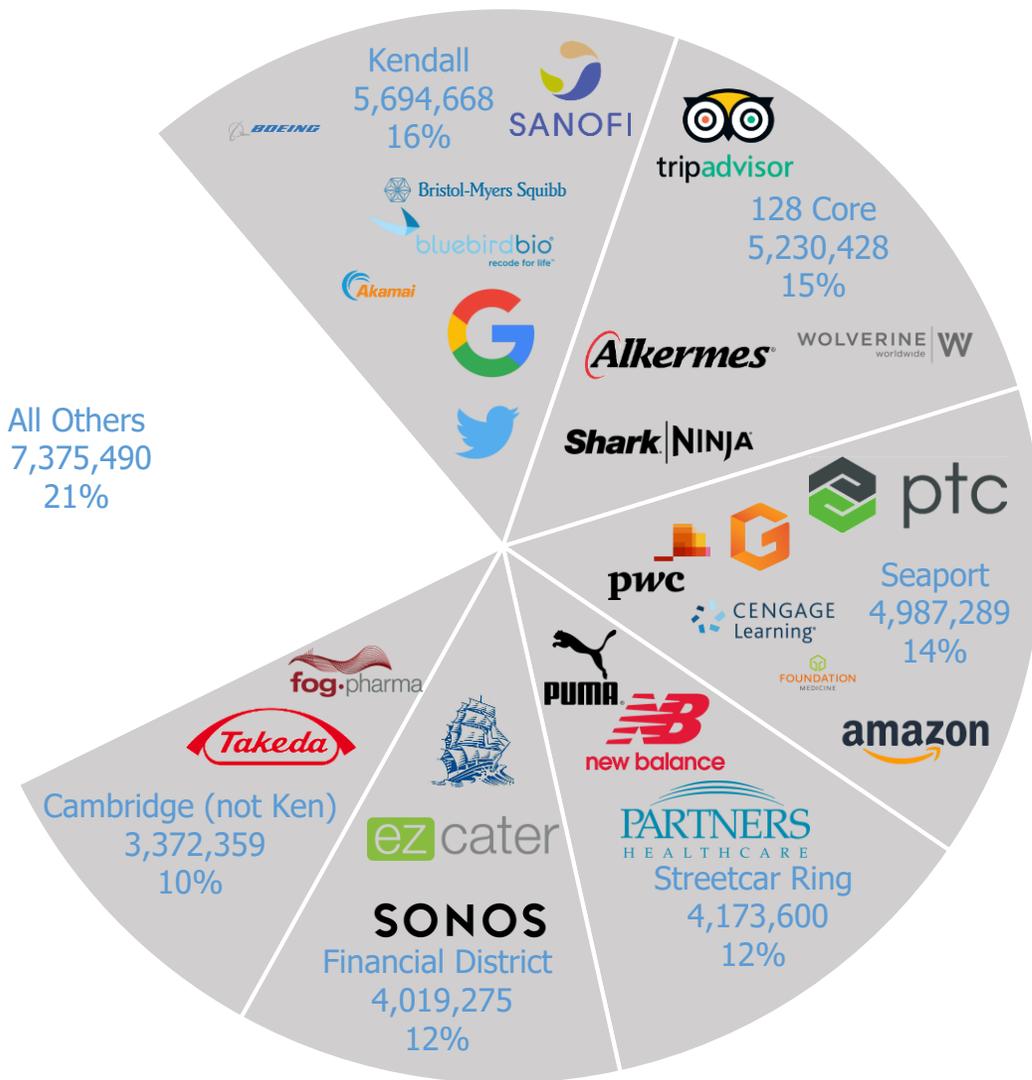
2010's - What a Decade !

Weighted Average CRE SF developed 4.8 miles from Boston City Hall





2010s Take-Up by Select Geography



79%

of total net take-up activity is taking place in areas with just

50%

of total inventory

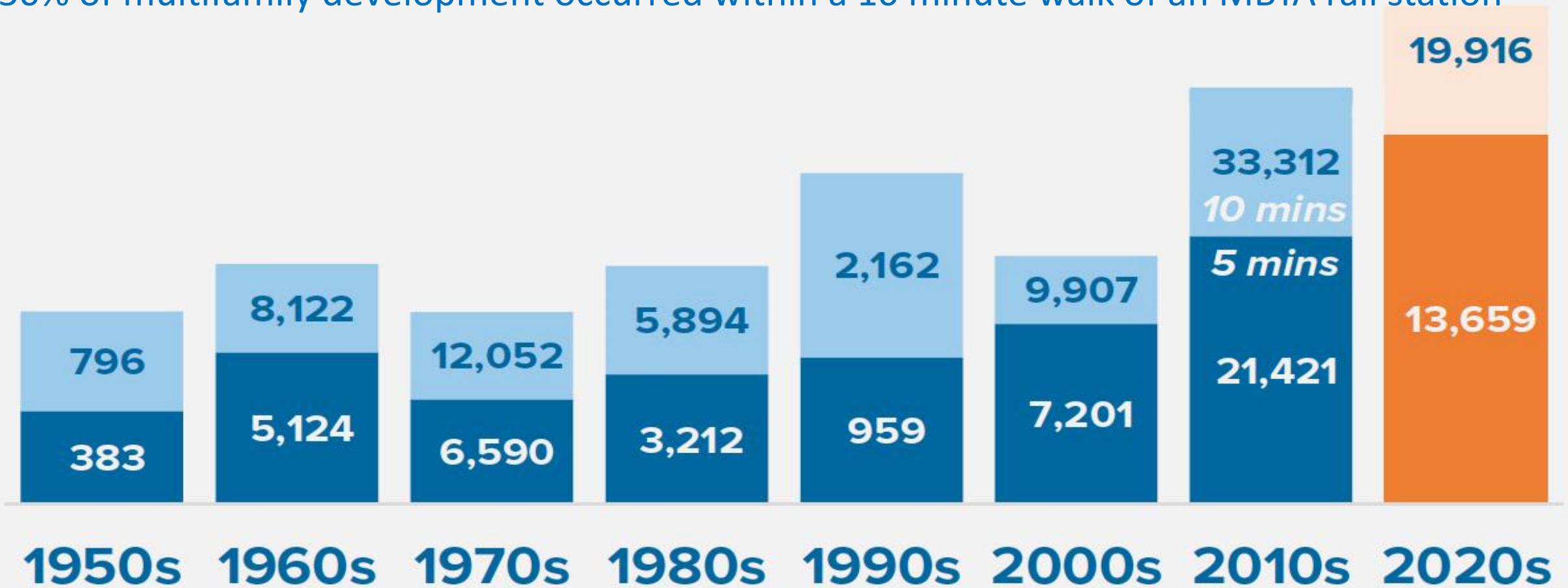




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2010's - What a Decade !

50% of multifamily development occurred within a 10 minute walk of an MBTA rail station

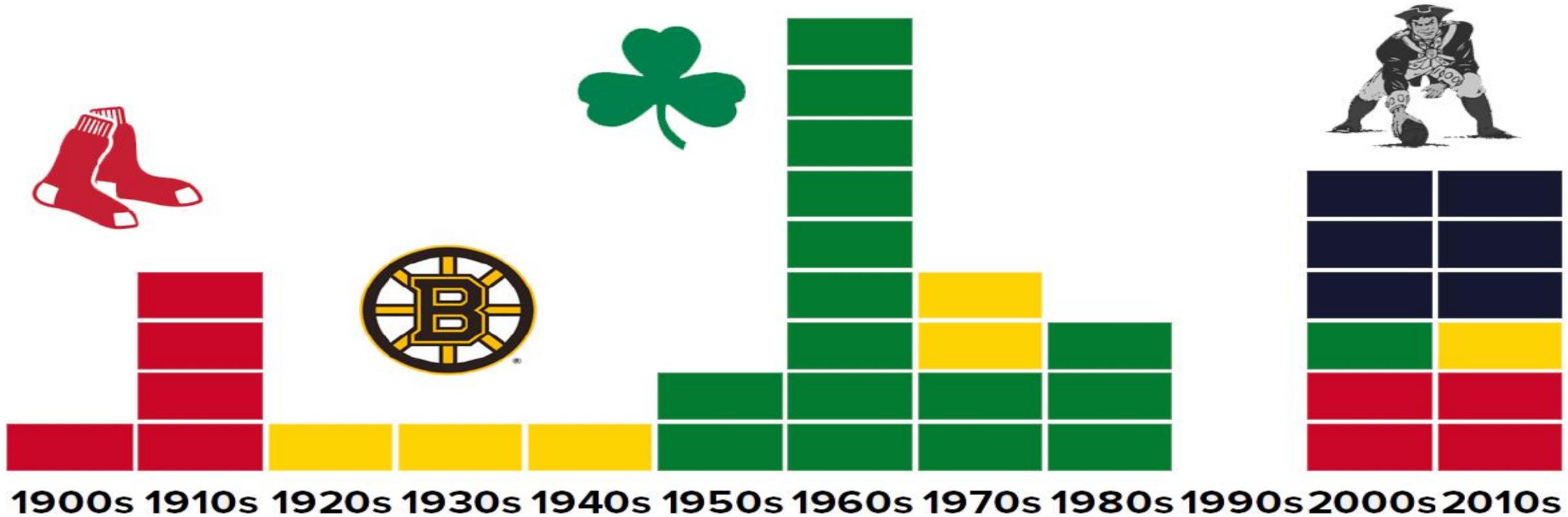




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2010's - What a Decade !

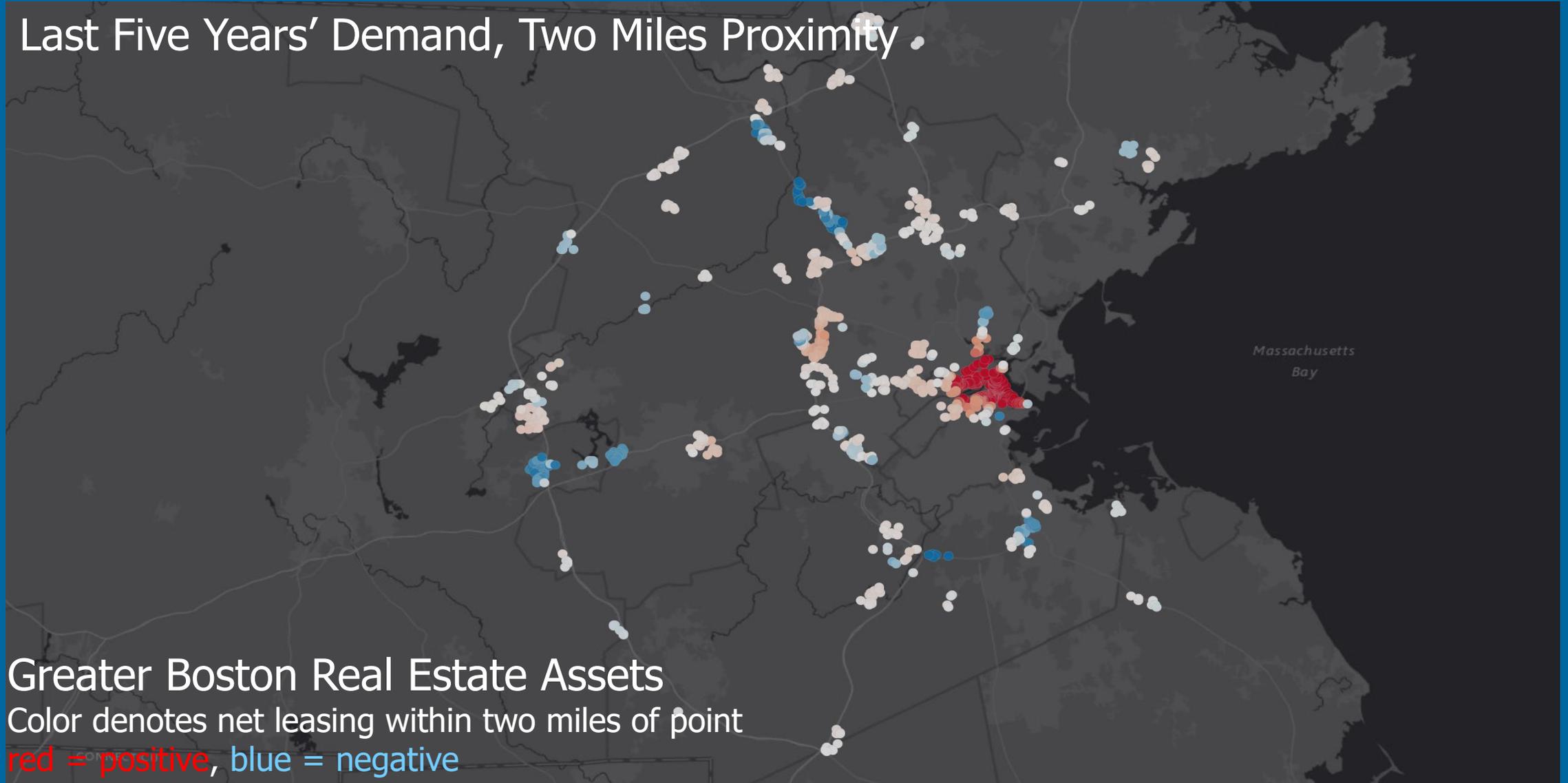
Boston teams continued to win championships





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Last Five Years' Demand, Two Miles Proximity





perrycre.com/reports



Boston Commercial Stats – 4th Q 2019

457,000 sf absorption –

General Electric occupies 97,000 sf Headquarters in Seaport

Haemonetics relocates into 65,000 sf at 125 Summer Street

Urban Core 6.9% vacant – 0.5% decrease

Class A rents - \$69.11/sf – 15% increase year over year

South Station - 678 foot tower by Hines to break ground 1st Q 2020

First phase of 2.5 million square feet mixed use

CarGurus to lease 275,000 sf – 1001 Boylston Street

First air rights project in 40 years



South Shore Commercial Stats – 4th Q 2019

71,000 sf absorption –

8.9% vacant – 0.6% decrease

Class A rents - \$26.23/sf – 12% increase year over year

Lowest rents of any route 128 submarket

128 ring averages \$35.22/sf

Highest average route 9 west \$48.19/sf



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SOUTH SHORE

2030

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Greater Boston Employment

275,000 new jobs in last decade

MSA under 3% unemployment

Boston 2.1%

South Shore 2.7%

US Census Data

United State Population

Natural Increase rate below 1,000,000

MA Population

6.9 million – 340,000 increase in 2010's

Natural Increase 11,855 in 2019

Net Domestic Migration Loss

30,274 left the Commonwealth



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Greater Boston Housing

275,000 new jobs in last decade – 108,000 new housing units

1970's – 30,000 units/year

1990's's – 16,800 units/year

2010's – 14,000 units/year

25% of renters spend 50% on housing

Supply Demands

Mayor Walsh – 69,000 units by 2030

Governor Baker – 135,000 units by 2025

MAPC – 400,000 units by 2040

South Shore 2030 – 44,000 units by 2030

Housing is community and economic development driver



BRIO
10 Shipyard Drive, Hingham





A.W. Perry, Hingham/Rockland





EMD Serono
One Technology Place, Rockland





Blue Cross Blue Shield
25 Technology Place, Hingham





South Shore BMW/Mini
1040 Hingham Street, Rockland





South Shore Hospital
Center for Orthopedics, 2 Pond Park Road, Hingham







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