## Riverside developers seek to replace hotel with life sciences building

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Developers will seek changes for a mixed-use residential, retail, and business project approved by Newton's City Council last year. MARK DEVELOPMENT

Developers behind an approved mixed-use project at the MBTA Riverside station in Newton are proposing sweeping changes that would boost the amount of commercial space, replace a planned hotel with a life sciences building, and reduce the amount of space devoted to residential apartments and retail use.

The changes, which would need to be approved by Newton's City Council, come after

the <u>1.025 million-square-foot project was approved by councilors in October</u>. The project size would remain the same with the changes, according to developer Robert Korff, the principal of Mark Development.

"Despite the changes in the market since the onset of the pandemic, Mark
Development remains committed to moving forward with a thoughtful project at
Riverside," Korff said in a statement. "This pivotal location has been an underutilized
parking lot for far too long and we are eager to assure that the city of Newton sees
maximum benefit from its redevelopment."

The changes at Riverside would mean increased tax benefits for the city and reduced peak hour car trips due to the shift to life sciences workers, Korff said. They also would create a new destination for life sciences, research and development, and other "innovation economy" companies close to similar firms along Route 128.

Korff said the major factor that allows developers to make the changes is removing the hotel from the project, along with the reductions in housing and retail space.

The project unanimously supported by the City Council called for a 10-building development spread across 13 acres, and would include the existing MBTA parking lot and the site of the neighboring Hotel Indigo.

The contours of the approved development were the outcome of <u>lengthy negotiations</u> between the project developers — Mark Development and Normandy Real Estate Partners — and Newton Lower Falls neighbors. Those residents were concerned about the potential impacts of the project, including building height and traffic.

The Lower Falls Improvement Association's Riverside Committee, which represented neighbors in the talks, expressed disappointment in the new changes.

"We understand that the pandemic has created a challenging business climate. Nonetheless we are disheartened to have significant changes proposed only three months after the special permit was approved," the group said in a statement. "Given that the project may not be fully built for 10 or more years, it seems shortsighted to make such changes now."

The revised Riverside proposal also <u>comes amid a lab-building boom in the region</u>, as developers have begun creating new space for life sciences beyond their traditional home in Cambridge, moving outward into Greater Boston communities like Somerville and Watertown.

"This is the golden goose that Newton has been waiting for," said Greg Reibman, president of the Newton-Needham Regional Chamber, in an interview.

Reibman said the commercial property next door to Riverside — at 275 Grove St. — also is being considered by the city as a location for life sciences. Two sites in Newton could help attract more life sciences companies to the city.

"We really have been hoping to bring life sciences companies here ... these companies want to move westward, and this is our opportunity to get these companies involved," he said.

Korff's changes would keep the same overall project size and number of buildings, but would cut the number of rental apartments from 582 to 550 units.

The approved version of the project included 44 units for households earning 50 percent of the area median income in Newton — about \$113,000 for a family of four. Another 43 units would have been set aside for households earning 80 percent of that figure.

The number of lower-cost units will be reduced, according to the proposal. More than 60 percent of the project would remain devoted to residential use.

Overall, residential space would shrink from about 654,000 square feet to under

633,000 square feet.

Korff also would replace the planned hotel with a taller life sciences building — increasing the height from 70 feet to 124 feet. The number of parking spaces also would grow, from 2,032 to 2,267 spaces.

Another building, a planned office tower, would be reduced in height, from 169 feet to 143 feet tall.

Public open space at the development also would be reduced from about 1.5 acres to about 1.2 acres.

Korff said that Mark Development has made every effort to address and respond to the concerns of the adjacent Lower Falls neighborhood throughout the review process. Mark Development first proposed a Riverside project with Normandy in 2018, after an earlier plan presented by Normandy was never built.

"In developing a plan that can move forward in the current market, we did everything possible to respect [and] reflect the spirit of the original discussions with the Lower Falls Improvement Association," Korff said. "I hope that we can seize this opportunity to create something special at Riverside."

The Lower Falls Improvement Association expressed concern about the reductions in housing, public open space, and retail, and the loss of the hotel. It said other aspects of the plan — including a new highway ramp onto Route 128 northbound and limits on building height — must remain in place.

"We still have many questions about the impact of these proposed changes, including how the developer will be able to create the 'vibrant,' walkable, and self-contained neighborhood that was promised, especially in light of the loss of amenities," the group said in a statement. Newton Mayor Ruthanne Fuller, in a statement, said the proposed plan would be reviewed by the City Council's Land Use Committee in April.

The proposed changes also may require a simple majority of the 24-member City Council for approval, if it is determined whether they fall under a new law addressing zoning changes signed by Governor Charlie Baker in January, she said. A two-thirds majority was required in October for the project to move ahead.

The Riverside project also might have to include more affordable units, if it is determined that the requested changes fall under a new city ordinance, Fuller said.

The changes do not affect \$7.2 million in mitigation funds the city would receive from the project, Fuller said. That money includes \$1.5 million for Williams School improvements, she said.

"Balancing increased economic development and jobs with the tradeoff of less housing and the related affordable housing is something we should look at closely," Fuller said.

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