

Cross-
Organizational
Collaboration



Creative
Problem-
Solving



Decades-
Long
Expansion

Navigating multifaceted legal issues and uncovering possibilities to redevelop one of Boston's most iconic pieces of real estate over two decades.

bxp

THE GOAL

Today, the Prudential Center is a marquee, mixed-use, urban center consisting of 3.6+ million square feet across approximately 20 acres located between Boston's Boylston Street and Huntington Avenue. It boasts four office towers, approximately 4,050 parking spaces, and a shopping and dining destination that is an important part of Boston's skyline, as well as a source of hometown pride.

When the center was purchased by BXP in 1998, it sparked a vision for the city inspired by the intersection of innovation and history: **To transform premier real estate into a destination.**

BXP's leadership set out to create an extraordinary team of internal and external professionals who could understand and execute the permitting and development plan needed to maximize investment and ultimately realize a vision for the city of Boston.



THE CHALLENGE AT HAND

At the time BXP acquired the commercial real estate and development rights for the Prudential Center, another company simultaneously acquired the residential buildings. The combined space was located above the Massachusetts Turnpike and the railroads. BXP partnered with Goulston & Storrs at the project's onset in 1998 to ensure the growth the property would achieve over the decades to come. **With this growth came a myriad of challenges associated with implementing a complex development plan.**



Facilitating discussions with public authorities so that the necessary approvals and permits could be acquired.



Modifying the entitlements as needed so that BXP could move forward with building the Prudential Center according to their sophisticated plan.



Identifying and securing the best possible business partners with proven experience across every facet of the project.



Collaborating with the residential owner through multiple negotiations of complicated easements, agreements, and ground leases to ensure all commercial, residential, and government spaces could co-exist.



Preserving pathways for future expansions as opportunities became available.



Understanding and working through the domino effect of how every decision impacted intricate pieces of the overall puzzle.

With every move came numerous complex considerations to work through involving parking, view corridors, branding, loading docks, utilities, shared spaces, and more.



“The level of complexity was unheard of! We constantly had to stop and think about who owns what and how each piece of the puzzle could possibly affect the others. We needed to carefully think through how to put this puzzle together legally and practically.”

— Madeleine Timin, Senior VP and Regional General Counsel at BXP.



OFFICE



RESTAURANTS



RETAIL



RESIDENTIAL

“Each decision could have unforeseen impacts on another, so it was very important for our team to be deliberate as things shifted in the plan.”

— Frank Burt, Senior Vice President, Former Chief Legal Officer, Secretary at BXP.

THE PATH TO SUCCESS

The secret to BXP's success stemmed from a tremendous team of forward-thinking, problem-solving professionals. Goulston & Storrs was a critical part of this team, helping BXP realize each phase of the Prudential Center redevelopment over the course of two decades. Our formula for success included:



1. Exercising critical institutional knowledge, beyond pure legal services, developed through a lengthy relationship with BXP.
2. Providing legal experience and expertise, resourceful networks, and outside perspective that augmented BXP's smart, collaborative in-house team of professionals.
3. Working harmoniously with all parties involved along the way, and combining strategy, practicality, and advocacy at the foundation of the team's approach.
4. Articulating and executing a shared vision for what could be possible, and jumping head-first into sophisticated challenges.
5. Leveraging deep in-market experience, knowledge, and relationships to make decisions that set all parties up for success.
6. Drawing from experience and expertise in all relevant areas, including acquisitions, master planning, leasing, construction, permitting, zoning, and litigation for office, hospitality, retail, and restaurant properties.

THE RESULTS

23 years and many major projects later, today's Prudential Center reveals the power of collaboration, forward-thinking, practical experience, and access to resourceful networks. The long-term and trusting relationship forged between BXP and Goulston & Storrs was decisive in making the entire project work, bringing the vision to life, and improving the property today. In fact, the team was recently focused on repositioning the former Lord & Taylor building into destination retail, marking yet another transformative addition to the City of Boston.





*“Goulston & Storrs has always been there for BXP,
especially throughout this project and driving the Prudential Center forward.”*
– Madeleine Timin, Senior VP and Regional General Counsel at BXP.



BEFORE



AFTER

