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A year and a half before opening, Pierce Boston condos 30% sold

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Pierce Boston broke ground in the Fenway seven months ago, and even before the building opened a sales office, its condominiums were 30 percent pre-sold.

The 30-story luxury residential building will be a mix of 109 condos and 240 apartments when construction wraps up at the corner of Boylston Street and Brookline Avenue in 2018. It's the among the first new luxury properties in the neighborhood in years, and will be the tallest tower in the Fenway.

To Leslie Cohen, principal and chief operating officer of Pierce Boston



COURTESY SAMUELS & ASSOCIATES

Pierce Boston, a 30-story luxury residential building, will be a mix of 109 condos and 240 apartments when construction wraps up at the corner of Boylston Street and Brookline Avenue in 2018.

developer **Samuels & Associates**, the pace of sales shows a confidence in the Fenway that wasn't quite there 10 years ago.

"Fenway has been a kind of renaissance-in-process for many years," Cohen said. "When you say Fenway, people think back to the older Fenway, which was much grittier a decade ago. It's really turned into this changing place. It's an entertainment and restaurant destination. It's really got a special feel now in a much different way than it did a decade ago."

The price of condominiums in Pierce Boston will range from \$1 million-plus to around \$6.5 million. And many of the buyers coming in and agreeing to more than \$2,000 per square foot, sight unseen, are baby boomers looking to downsize from the suburbs, said Sue Hawkes, principal and CEO of The Collaborative Cos., which partnered with Samuels on the Pierce Boston tower.

To Hawkes, the shift of the baby boomer population returning to an urban setting signals a paradigm shift.

"They are now at the point, with the booming economy, that they are now able to sell their homes in the suburbs, realize 30 years of equity in that, and they are able to realize a lifestyle change that this city has been able to realize too," Hawkes said. "If you look back 15, 20 years, it really wasn't as compelling for a middle-aged person to move back into the city, because you just didn't have the lifestyle opportunities. But that has evolved to a huge degree, and now it has become a location of choice for people looking to downsize."

Samuels has spent the better part of a decade transforming the Boylston Street stretch of the Fenway into a vibrant, mixed-use neighborhood, with new offices and luxury apartments, an urban Target location and restaurants such as Tiffani Faison's Sweet Cheeks and Tiger Mama.

The Pierce Boston sales office held a private opening Tuesday evening, and a dedicated marketing campaign will now start. The Collaborative

Cos. will be the tower's exclusive sales and marketing agency. Features will include an outdoor pool and roof deck, unbroken city views and a fitness center with yoga studio.

Catherine Carlock

Real Estate Editor

Boston Business Journal

