

BANKER & TRADESMAN

THE FINANCIAL SERVICES AND REAL ESTATE WEEKLY FOR MASSACHUSETTS

THE
WARREN
 GROUP



BY THE NUMBERS
 PAGE 6

weekly case-up, mortgage
 approval, construction

IN FOCUS
 PAGE 7

Hopes mortgage loans to work at a disruption level. Through the interaction with the bank's source and current executive chairman (senior council). Member whole a joint proposal to spend a year in Cambridge to learn about the native culture, and discuss and the timely report from the top.

WEEK OF MONDAY, FEBRUARY 28, 2011



COMMERCIAL REAL ESTATE BY THE NUMBERS

2 million square feet

Dorchester's Cambridge Center is 2 million square feet and home to 500 businesses.

See page 8 for more about urban development in Dorchester.

40 inches

The first office building in the Suffolk Downs redevelopment is designed at 40 inches above the 300-year FEMA flood elevation.

See page 8 for more about FEMA flood elevation.

32 feet

Newark's famous stone wall consists of a 27,000-square-foot hand-laid granite block wall that is 32 feet tall.

See page 8 for more about investment in Newark's restoration.

61 stories

The new Four Seasons Hotel and Private Residences One Dalton St. is 61 stories tall and the building's envelope is primarily glass.

See page 8 for more about One Dalton's construction in New Boston.

20-30 percent

Net zero emission buildings can be expensive, with total construction costs running 20 percent to 30 percent higher than for traditional buildings. A 270,000-square-foot Cambridge school and community complex will become Massachusetts' largest-scale net-zero emissions project upon completion next year.

See page 8 for more about net-zero energy buildings in Cambridge.

21,504 square feet

Shaw's Radio Inc. expanded its base at 3 Cabot Road in Medford to 21,504 square feet.

See page 8 for more about the small's big commercial lease transactions.

200 whiskeys

Andy Harband's The Smoke Shop LLC's 4,500-square-foot restaurant in Assembly Square will include a 20-seat bar, two patios and more than 50 craft beers and 200 American whiskeys.

See page 8 for more about the shop opening in place one of commerce in Assembly Sq.

3-D

A number of construction and development firms are embracing 3-D VIMR in their planning phases.

See page 8 for more about the use of 3-D in commercial real estate.

RECRUITING TOP TALENT

Lenders, Brokers Look for Lucrative LOs

Recruiters Court Their Competition

BY JIM MORRISON
 SENIOR & LEADERSHIP STAFF

Several trends are combining to heighten recruiting efforts for quality loan originators (LOs), but LOs beware. While it may be tempting to change companies when things aren't going as well as you'd like, recruiters are turned off by job hopping.

Several factors at work in the marketplace have contributed to create extreme competition for talented LOs. First, rising interest rates have dimmed the outlook on the real business, so only LOs who handle for purchase business are going to make money. The average LO is in their mid 50s, and they aren't being quickly replaced as they retire. Lastly, lenders with no significant Greater Boston footprint are eager to move into town and capitalize on the Boston real estate boom.

The increase in recruiting is also partially driven by smaller lenders feeling pressure to make more money. The widespread situation that temporarily fund loans before they are sold on the secondary market demand a certain volume from the companies they do business with.

"People are recruiting LOs more than ever," said David Lazzarini, regional senior vice president at Firstway Independent.

Continued on page 8

COMMERCIAL INTERESTS

Are We in for a Return to the Bad Old Days?

Return of No-Down-Payment Mortgages a Worrisome Sign

By Scott Van Houten | Editor & Freelance Columnist

Commercial Real Estate
 PAGE 3

RAISING THE BARR

Suffolk Downs Looks Ahead to 2100

Resiliency Strategy Comes into Focus

By Steve Hines | Editor & Freelance Staff

Commercial Real Estate
 PAGE 9

The Continuing Evolution of Building Exteriors

New Technologies Enhance Comfort and Energy Savings



BY GARY JOHNSON
SPECIAL TO BANKER & TRADESMAN

Innovations are continuously evolving in the building trades, now and throughout history.

Architects rely on current technology and construction techniques to advance the quality of our built world. Technological innovations have historically challenged the way we build.

Consider the advancements over time from stone bearing walls, the arch, columns, glass, the modern steel frame, glass curtain wall and sustainable designs. New technologies and materials on the horizon will soon join this list, altering our buildings, making them more energy independent, adapting to individual users needs and transforming our interactions with the spatial environment.

So, what are the innovative trends in design today that will be the standard tomorrow?

In our practice we see three areas of innovations that are radically affecting the industry: high-performance building envelopes, building materials advancements and electronic technologies that respond to user needs.

The building envelope is the epidermis, and like our skin, it protects, shields, admits light, "breathes" and controls temperature for the safety and comfort of its occupants. It has evolved from simply protecting us from the elements to becoming an integral component of the building's mechanical system. It is an all-important driver of the high-performance building, contributing greatly to sustainability and energy conservation.

Our recently completed Williams College bookstore project was designed with an exterior envelope which achieved superior energy performance. This project used conventional materials of brick, wood and glass with a building envelope that includes a tightly-sealed, thicker than average wall which is super insulated to maintain appropriate interior temperatures with the

least amount of energy. This design achieved an energy use intensity that is 41 percent better than baseline. The aesthetic of the building is enhanced by the depth of the wall and the shadows it forms and fenestration generate. Importantly, this building is anticipated to achieve LEED Platinum requiring less energy and using no fossil fuels.

Efficient Floor-to-Ceiling Windows

At the Four Seasons Hotel and Private Residences One Dalton St., a new 61-story tower in Boston, the building's envelope is primarily glass. At first glance one may question how this building can perform in an age of energy consciousness.

With an argon gas filled air space, combined with low emissivity and crystal gray metallic coatings, the glass composition of the tower produces a high shading coefficient and an insulating value that is highly energy efficient, resulting in optimal comfort for its occupants while providing stunning floor-to-ceiling views of the city.

Building materials are rapidly evolving. Today's material choices include a panoply of ingenious and cost-effective new materials or methods of producing traditional ones. As architects, we scrutinize each component to make sure the material is sustainable while maintaining a lasting quality.

Recently, we discovered a traditional material, wood siding, that is thermally modified through a process that heats wood to a very high temperature in a controlled atmospheric environment. The result is a transformation of the molecular structure of the wood that makes it decay- and insect-resistant, dimensionally stable, non-



The building envelope of the 61-story Four Seasons Hotel and Private Residences at 1 Dalton St. in Back Bay is primarily glass. An argon gas filled air space combined with metallic coatings produces a high shading coefficient and an energy-efficient insulating value.

toxic and requiring no finish for a maintenance-free material. We are using this highly sustainable product as the exterior cladding on a new project, The Roux Center for the Environment, at Bowdoin College.

Integrated computer technologies are current trend-setters in building design. It's hard for architects and owners to keep up with the rapid advancement of these technologies which allow a building to adapt to its environs and users.

A sampling includes elevators that recognize who is entering the cab and where they want to go without ever touching a button, walk-off floor mats that act as security detectors to alert officials of drugs or weapons and lighting devices that simulate the sun's intensity and color hue throughout the day, providing a natural effect for interior lighting. We are using these and many more technologies in our One Dalton project.

Building innovations will continue. Some may be fads while others will become permanent components of architecture. One thing is certain, innovations improve our lives through sophisticated, energy-savvy and responsive interfaces that will seamlessly integrate into our future built environment. ◀

Gary Johnson is president of Cambridge Seven Assoc.