



# SOUTH END STAKEHOLDERS' REPORT

FALL 2016



DEAR SOUTH ENDER,



The original artwork on our cover is a representation of the loving hold the South End has upon its residents. Anyone who has walked along Washington Street will recognize the line of safety vest-clad children and teachers clutching tightly onto a rope. Increasingly, we find ourselves never really letting go of that familiar, comforting rope. Our feet and hearts stay rooted in the South End through whatever inevitable changes time brings. Before we know it, we are adults, raising our own children to hold onto a rope in a neighborhood similar and different to what we knew. Such is the South Ender lifecycle.

You'll find this issue of the Stakeholders' Report organized around themes such as progress and innovation. In addition to the latest market statistics and analysis you've come to expect, we take a look at where our city is going in the years to come. What will Boston's housing landscape look like? What about the impact of new technologies on how we heat and cool our homes, and the associated costs? We hope to provide you with a preview of what life in Boston might be like in the not-too-distant future.

South End real estate is our passion. We have been an integral part of it for the past 30 years. Through this report and the relationships with our South End neighbors, we strive to share our knowledge of the market with you. As a trusted source for real estate information, we have the answers to your questions about South End life. Let us put our knowledge to work for you.

Best Regards,

*Steven*

Steven Cohen



**Cover art** designed by Boston-based illustrator and jewelry designer Belle Hornblower ([www.bellepepperboston.com](http://www.bellepepperboston.com)). Commissioned for proprietary use by the Steven Cohen Team. If you're interested in purchasing a print, please call us at 617-861-3636 or email [info@stevencohenteam.com](mailto:info@stevencohenteam.com).





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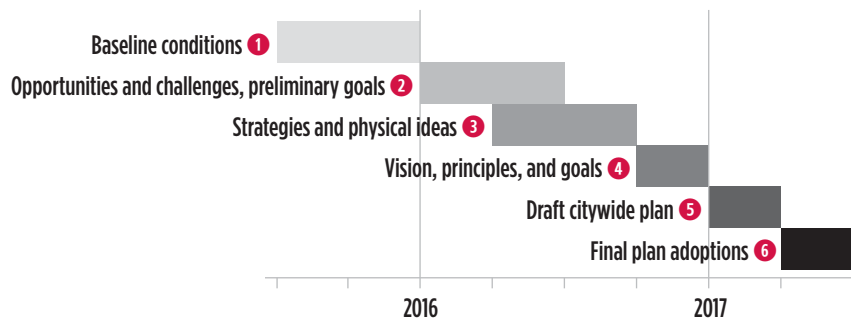
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# BOSTON: A MASTER PLAN

In 2014 the City of Boston and Mayor Walsh published an ambitious plan titled “Housing a Changing City: Boston 2030.” It is part of what is known today as Imagine Boston 2030, an effort to pull together Boston’s first comprehensive citywide master plan in 50 years. The process is meant to provide a long-term vision of the physical city including housing, transportation, open spaces, development, and more.

## IMAGINE BOSTON 2030 MASTER PLAN PROCESS



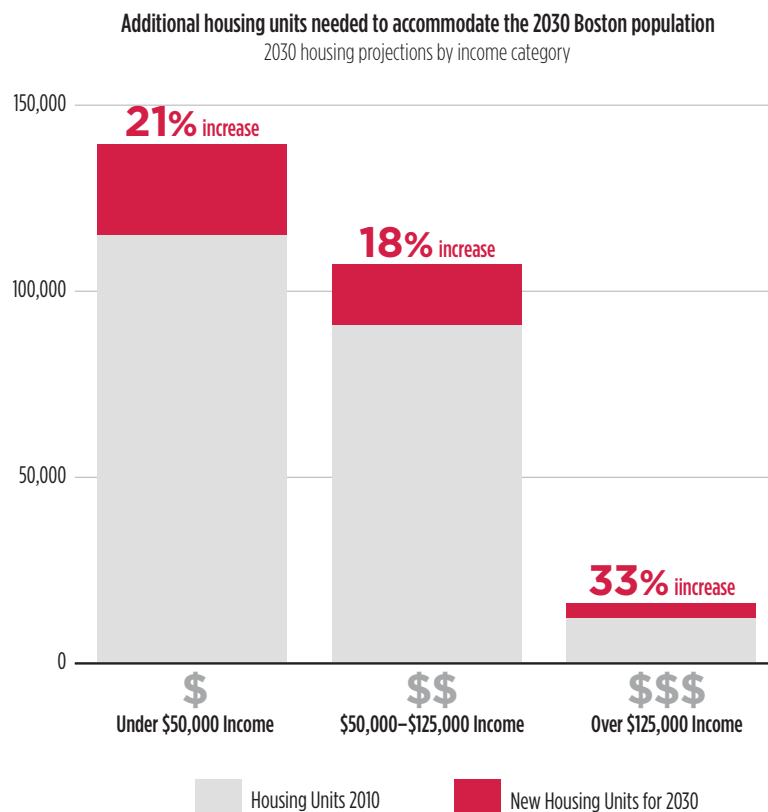
Boston’s population is expected to grow by 15% in the next decade and a half, reaching 709,000 people by 2030, the city’s highest level since the 1950s when people left in droves for the surrounding suburbs. The mayor envisions \$21 billion in public and private investment flowing into the city, adding 53,000 housing units by that time, a 20% increase from existing levels.

A number of incentives will be put in place which are intended to drive down development costs and stimulate the market, including zoning relief, permitting reform, tax incentives, modifications to the Inclusionary Development Policy, and a more efficient use of city-owned land. While the majority of the planned housing will be in the middle-income sector, the construction of an additional 16,000 student housing units would cut the total number of students living off-campus and in the private rental market by 50%. The city would also increase annual funding for low-income housing by 65%, to \$51 million.

As of March of this year, the city is on target to meet its goals. A total of 35,808 new units of housing have either been completed or are in the development process. The first quarter of 2016 saw more than 2,000 new units representing \$1.4 billion in new investment approved by the city, resulting in an active development pipeline of 18,644 units. The housing sector is seeing more construction employment than at any time in the last 20 years.

The Imagine Boston 2030 master plan also calls for several additional growth initiatives. Go Boston 2030 outlines objectives for increasing public transit usage and efficiency. Boston Creates is a 15-month long cultural planning process to beautify Boston. Greenovate Boston aims to make all facets of the city more environmentally friendly. Residents are encouraged to submit innovative ideas for consideration through social media, messaging, and the official Imagine Boston 2030 website. The entire affair is a grand experiment in crowdsourcing what Bostonians want for themselves, their community, and the entire region, establishing a fair and predictable framework for project approval.

The last time a City of Boston master plan was introduced was in 1965 and it laid forth the general processes, policies, and provisions for the city through 1975. It encompassed the construction of Government Center, City Hall Plaza, 80 new public schools and the New England Aquarium, the development of the Boston Harbor Islands, the expansion and modernization of MBTA subway stops, and the revitalization of Quincy Market and Faneuil Hall Marketplace. Coincidentally, 2030 is the Hub's 400th birth year. What better way to celebrate than to jumpstart the continued evolution of Boston, a city that John Winthrop predicted would come to be emulated by other municipalities?

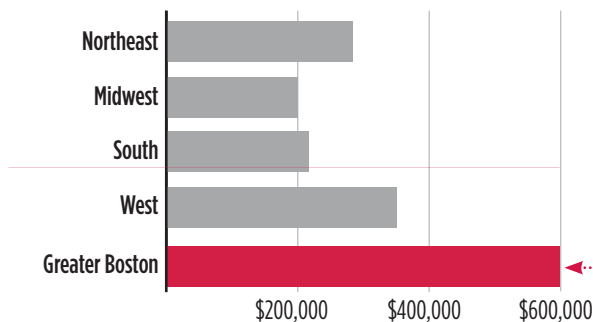




# NATIONAL VS. BOSTON MARKET ANALYSIS

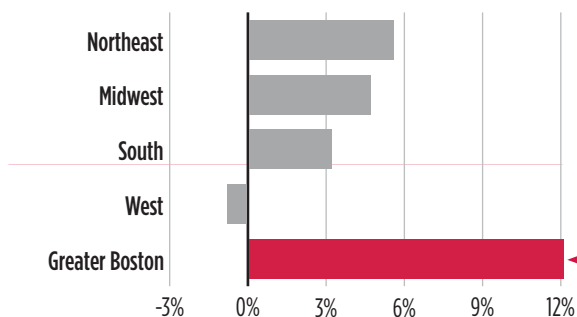
The first half of 2016 ended on a high note. According to the National Association of Realtors, existing-home sales maintained their upward trajectory in June, increasing for the fourth consecutive month. The share of first-time homebuyers was 33%, the highest since July 2012. Sustained job growth and this year's descent in mortgage rates drove the appetite for home purchases. Regionally, home sales increased in the Midwest, South, and West, and while they declined slightly in the Northeast, they were still 5.6% above a year ago.

Median Sales Prices, June 2016  
U.S. Regional vs. Greater Boston



*Greater Boston median sale price for all homes: \$600,000*

Percentage change in Home Sales Year Over Year, June 2016  
U.S. Regional vs. Greater Boston



*Greater Boston percentage increase in all home sales: 12.1%*

Single-family home and condominium sales and sale prices increased in the first half of the year. Boston stood well above the national median in year-over-year home price increase and sale price. However, the tight inventory the city has been facing for some years now put Boston under the national sales rate. This, complete with mortgage rates that in June were the lowest since May 2013, makes Boston a strong seller's market.



### SINGLE-FAMILY HOME SALES JUNE 2016

	NATIONAL	BOSTON
Sales Change Year Over Year	3.10%	<b>-15.00%</b>
Median Home Price	\$249,800	<b>\$570,000</b>
Median Home Price Increase Year Over Year	5.00%	<b>8.20%</b>



### CONDOMINIUM SALES JUNE 2016

	NATIONAL	BOSTON
Sales Change Year Over Year	1.60%	<b>-6.60%</b>
Median Home Price	\$231,600	<b>\$611,000</b>
Median Home Price Increase Year Over Year	3.20%	<b>16.40%</b>

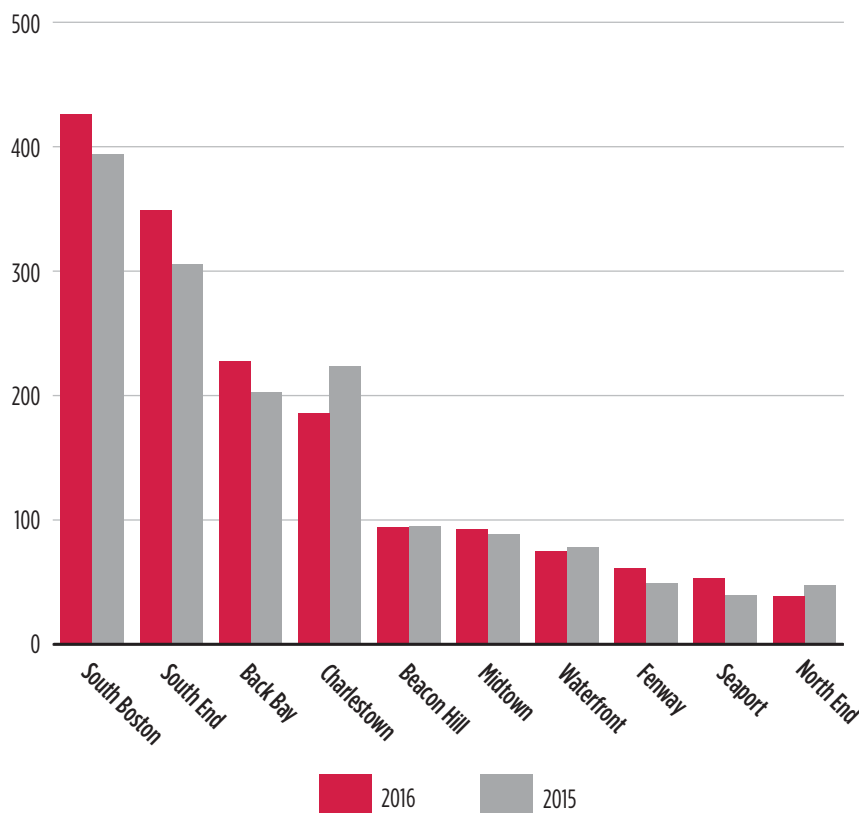


# BOSTON'S TOP 10 NEIGHBORHOODS

## BY NUMBER OF SALES AND PRICE

Yet again, Boston's highest- and fastest-selling neighborhoods begin with "South." South Boston and the South End had the most sales and, overall, the first half of 2016 easily outperformed the first half of 2015. Below is a more detailed breakdown of Boston's top 10 neighborhoods:

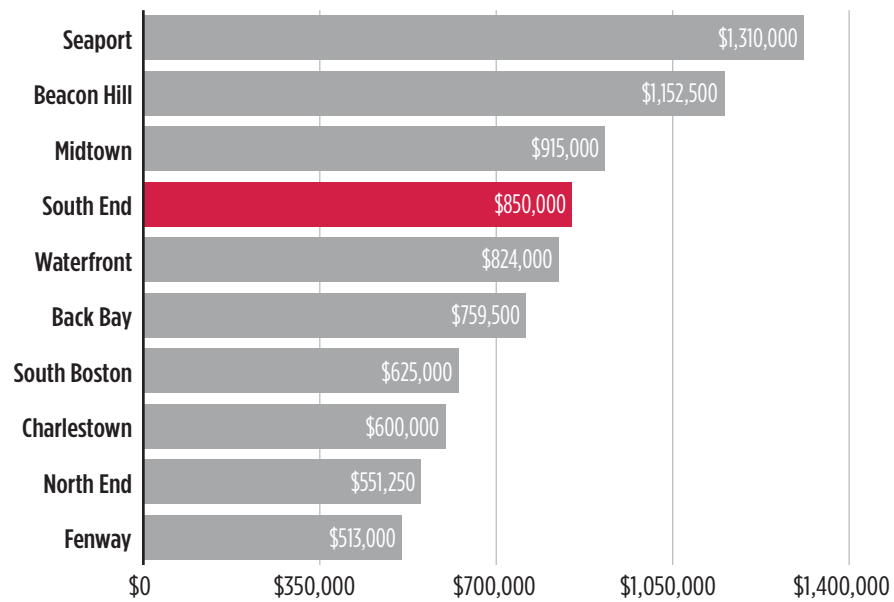
Number of Sales by Neighborhood, Q1 + Q2



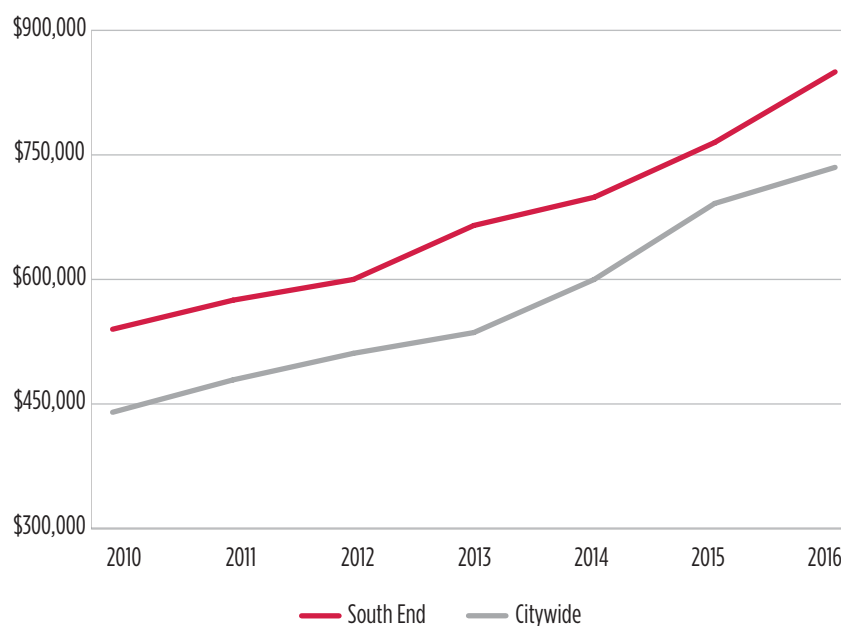


The South End had a strong second quarter in terms of sales prices. It was toward the top of the pack when compared to the rest of Boston's top 10 neighborhoods, and easily outperformed citywide prices

Median Sales Price by Neighborhood, Q2



South End vs. Citywide Median Sales Prices, Q2





# MEET A SOUTH END BUILDING

## THE HOTEL ALEXANDRA

Looming over an otherwise modernized stretch of Washington Street, in between Northampton Street and Massachusetts Avenue, is the neglected shell of the once-grand Hotel Alexandra. An abandoned husk bearing the scars of fire, foreclosure, and less-than-kind landlords, the five-story building still clings to traces of its former glory.

It may be hard to believe, but the Hotel Alexandra featured unheard-of luxuries at the time it was built, including a primitive elevator powered by a giant piston connected to the city's water main. Built in 1876 and designed in the High Victorian Gothic mode at the peak of the style's popularity, it was an early Boston example of an apartment-hotel and home to long-term, rather than short-term, renters. Its vibrant red and buff-colored exterior is typical for the style, which was inspired in part by the Gothic architecture of Venice. Only a handful of substantial examples of this design remain in the Boston area, including the Charlestown Five Cents Savings Bank building at Thompson Square, and Harvard University's Memorial Hall in Cambridge.

The Hotel Alexandra parcel was purchased by Caleb Clark Walworth, a member of 19th-century Boston's new class of businessmen. In the following decades, ownership of the building exchanged hands several times. By the 1970s the doors and windows were boarded up. As part of the South End Landmark District, which requires that its colorful sandstone facade and cast-iron details be preserved, the Hotel Alexandra would be a monumental and expensive renovation for any developer. When the Church of Scientology purchased the building with the intent to transform it into its new headquarters in 2008, the neighborhood cheered. However, a combination of the great recession and the church's lack of funds put the renovation of the once proud Hotel Alexandra on hold.

IS THERE A SOUTH END LANDMARK BUILDING YOU THINK SHOULD BE FEATURED NEXT? CONTACT OUR COMMUNICATIONS SPECIALIST, ANASTASIA YEFREMOVA, AT [ANASTASIA@STEVENCOPENHAGEN.COM](mailto:ANASTASIA@STEVENCOPENHAGEN.COM).



*Hotel Alexandra 2016*





# MEET A SOUTH ENDER

## TISH AND DAN ROY

Tish and Dan Roy began their love affair with the South End as an on-again off-again, weekends-only fling. Before long, the casual, easy lifestyle drew the couple in, and they were quickly smitten with everything the neighborhood has to offer.

"We did the weekend thing for about 4 years, and we started to get really tired of packing up every weekend and going back," Tish said. "We noticed we didn't want to go back on Sunday, so we'd stretch it to Monday, then Tuesday, and finally we said, let's

just do it." With their two children in New York, the Roys and their 8-year-old British Bulldog, Winnie, chose the landmark Laconia Lofts building as their new home in 2015.



A former forensic social worker, Tish has been a yoga instructor for about 15 years. She transplanted her business and opened a new studio on Newbury Street. There, Tish teaches a less well-known healing style called svaroop, offering a variety of unique poses to create a deep release of tension throughout the body. Dan, a commercial subcontractor, is also a passionate artist with a studio in The Distillery in South Boston. He's currently working on several new pieces for a Laconia Gallery show set to run February through March, 2017.

Dan's paintings also cover the walls of the couple's South End home, and they pair beautifully with the numerous antiques they've amassed throughout the years. "One of our favorite things to do is travel," Tish said. "We just went to Bhutan last year for our 30th anniversary. Before that it was Morocco, Budapest and Prague." The intricate stupas, altars with untouched prayers and spiritual offerings for the sick, and the giant wooden Shiva statue in Tish's yoga studio are a few examples of the things they've brought back.

"All of this was just sitting in our huge old home in Connecticut, gathering dust," Tish recalled. "So it's kind of funny how everything has found its perfect place in our two bedroom South End condominium."

*Is there a South Ender you think should be featured next? Contact our Communications Specialist, Anastasia Yefremova, at [anastasia@stevencohenteam.com](mailto:anastasia@stevencohenteam.com).*



# NOTABLE SOUTH END SALE

## 38 CONCORD SQUARE #1 ROWHOUSE CONDOMINIUM

This impeccably renovated double parlor triplex is a love-note to the detailed Victorian architecture that is such a defining trait of the historic South End neighborhood. Some of the thoughtfully preserved original details include intricate plaster crown moldings, exquisite marble mantels, and grand parlor doors. The classical features of this home blend seamlessly with the modern, contemporary touches that make it a 21st-century home. The front-to-back double parlor flows into a brand new center-island kitchen with top-of-the-line Thermador appliances, a gorgeous quartz waterfall island, and custom cabinetry. The street level features two large bedrooms, including a double balcony master suite with a chevron marble floor bath. The garden level has a third bedroom and a family room with new custom built-ins, stone tile, a floor-to-ceiling fireplace, and a built-in window seat. The Steven Cohen Team sold this gorgeous home — complete with parking and professionally landscaped patio and deck — in August, 2016.

**SALE PRICE:** \$2,310,000

**BEDROOMS:** 3

**BATHROOMS:** 2 full, 2 half

**SIZE:** 2,270 sq. ft.

**PARKING:** 1 deeded

**BUILT:** 1890







# MEET THE SOUTH END SPECIALISTS

The Steven Cohen Team provides expert insight, guidance and representation for discerning residential property buyers and sellers in Boston's South End and adjacent neighborhoods. Our unmatched experience in the local real estate market, long-term approach to customer service, and coordinated teamwork keep us #1 on MLS in South End transactions year after year.

The team stands ready to answer your real estate questions!

## SCT STEVEN COHEN TEAM

### OPERATIONS MANAGER



Tim  
McCarthy

### TRANSACTION COORDINATOR



Margaret  
Marder

### MARKETING & COMMUNICATION



Bruce  
Withey



Anastasia  
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Concannon



Barrie  
Stavis

### RENTAL SPECIALISTS



Nicole  
Spencer



Zach  
Jay

### LISTING AGENT AND TEAM LEADER



Steven  
Cohen





## SPOTLIGHT ON ZACH JAY

### RENTAL SPECIALIST

Zach Jay's path to real estate was by no means an obvious one. Music has been his passion since a very young age. He graduated with a Classical Music Performance degree from Boston University in 2009, specializing in the flute. However, a harder look at the industry landscape caused Zach to conclude that it might not be the best long-term career after all.

He honed his sales skills at Apple Inc. and built up a technology concierge company for high net worth individuals in the Greater Boston area. "I was exposed to some of the most incredible real estate in the city during that time," Zach said. "It was eye-opening." He saw an opportunity to do better and be better, and he took it.

"I've always been interested in architecture, and the concepts behind real estate and property. It's a commodity," he said. "They're not making any more space, so being able to navigate the market well is a powerful skill." Zach wasted no time in getting licensed, doing his due diligence research, and knocking on the door of brokers all over town. The collaborative nature of our work environment, unique even among top-tier producers, drew him to the Steven Cohen Team and he joined us as rental specialist in January, 2016.

YOU CAN REACH ZACH VIA:

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## LEADING THE WAY

As one of the oldest cities in the United States, Boston has long been at the forefront of scientific, engineering, cultural, and social advancement. A focal point for progress and innovation, Boston is ground zero for so many firsts in American history, listing all of them could take up this entire publication! Nevertheless, here are a few of our favorite Boston area milestones, big and small.

### The first chocolate factory

Don't ever let anyone tell you chocolate is unhealthy! The first chocolate factory in the United States was, in fact, a collaboration between Irish-born chocolatier John Hannon and Harvard-schooled physician Dr. James Baker. They established the Baker-Hannon factory in Dorchester in 1765. The company became the Baker Chocolate Company when Hannon disappeared on a chocolate bean procurement trip to the West Indies in 1779.



### The first Dunkin' Donuts

In 1950 Bill Rosenberg opened the first Dunkin' Donuts shop on Quincy's Hancock Street. We've been running on the fruits of his labor since!



### The first St. Patrick's Day

The Charitable Irish Society of Boston organized the first U.S. St. Patrick's Day celebration in 1737. Originally non-Catholic in nature, the celebration was a way to honor the society's homeland. When the British soldiers left Boston during the Revolutionary War on March 17, 1776, they used "St. Patrick" as the password for safe passage through continental lines. Today, Boston celebrates St. Patrick's Day alongside Evacuation Day.

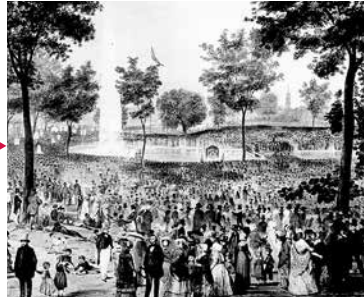


### The first subway

First opened in September, 1897, the Tremont Street Subway was built to get streetcar lines off the traffic-clogged streets (as traffic is part of any city landscape no matter the century). Today, it forms the central part of the Green Line, connecting Boylston Street to Park Street and Government Center stations, and is the oldest subway tunnel in North America.

B O





## The first public park

Dating back to 1634, Boston Common is America's first public park and the anchor for the Emerald Necklace, a system of connected parks that winds through many of Boston's neighborhoods. Throughout its long history, the Common has been used as a site for grazing cattle, public hangings, camping British troops, and speeches by celebrities like Martin Luther King Jr., Pope John Paul II, and Gloria Steinem.



## The first public library

The Boston Public Library (BPL) became the first publicly supported free municipal library in the United States in 1848. Its original collection approximated 16,000 volumes.



## The first cookbook

Fannie Farmer's 1896 "The Boston Cooking-School Cook Book" gave scientific explanations of the chemical processes that occur in food during cooking and helped standardize the system of measurements.



## The first in communication

The Boston News-Letter, published in 1704, was the first regularly issued American newspaper. It was followed by Samuel Morse's electric telegraph in 1837 and Alexander Graham Bell's first telephone and phone call in 1876.



## The first in education

Alongside the first public elementary school (the Mather School, 1639), the first public secondary school (Boston Latin, 1635), and the first school for the blind (Perkins Institute, 1635), Boston is also home to the first college established in North America. Founded in 1636, Harvard University is named for John Harvard, a Charlestown minister who learned beer-making from William Shakespeare and left his library and half of his estate to the new school upon his death in 1638.



## The first public beach

Revere Beach became the first public beach in July, 1896. Known as "the people's beach," visitors were "industrious, well-behaved and a really desirable class of people, of many nationalities to be sure, but neighborly and polite...with one another." On a hot summer day, Revere Beach can see over 250,000 bathers.



# A SOUTH END RENOVATION STORY

## RAMY AND CINTHYA'S TOWNHOUSE

Ramy Rizkalla and Cinthya Marturano spent years looking for land on which to build their dream home, but never expected to find the perfect spot in the middle of the South End. A simple, wooden house next to an open lot on quiet Taylor Street proved to be the ideal blank canvass for the couple's Boston home. "I wanted to build architecture," Ramy said. "Actual,

real architecture that would be appropriate for the South End, but also show that contemporary design can exist in a historic neighborhood and do so in perfect harmony with century-old brownstones."

It was no mean feat getting such a radical project off the ground, however. The plot of land next to the original structure belonged to the Boston Redevelopment Authority (BRA), and so came with certain restrictions. In the end, the design was modified several times based on feedback from the BRA, the Landmarks Commission, and the neighborhood. "We were very fortunate to work with people who were open-minded, could see the vision, and didn't shut down the process from the get-go," Ramy said. Approval took 16-18 months, and construction added another 2 years to the timeline.

Preserving the exterior with a contemporary interpretation was a central part of the process. The couple played off the wood of the original house and wrapped it around the new structure. The interior is a reflection of their love for utilitarian, industrial construction, and the stripped

down simplicity of Nordic-influenced design. There is almost no drywall. Instead, the walls are covered in light oak, lending the interior a whitewashed Scandinavian warmth. Most of the construction materials were left uncovered, including the poured concrete walls, and the steel frame that holds up the second floor and the roof. There is no electric in the walls or ceiling, the lighting is track and surface-mounted. The floor is reclaimed oak grain tile,



8 Taylor Street today (top), 1970's (left) and prior to renovation (right)





solid and grounding against the flow of the rest of the space. The layout prioritizes public over private space. Everything is open, each space flowing into the other. Hinged doors are replaced by pocket doors that, if desired, can be closed for privacy.

The project would not have been possible without an ensemble of architectural stars. From the 30-foot poured concrete walls, to the stairs cantilevered on them, a lot of what Ramy and Cinthya asked for was thought to be impossible. Architect Scott Slarsky, contractor John Holland, and project manager Tim McGowan were an integral part of the design team. "This could have gone sideways at so many different times, but the team was great," Ramy said. "Everyone took a lot of pride in the work."

*Photos courtesy of Scott Slarsky, Director at Shepley Bulfinch*

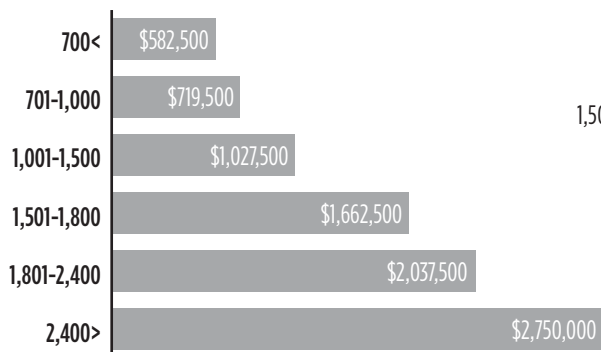




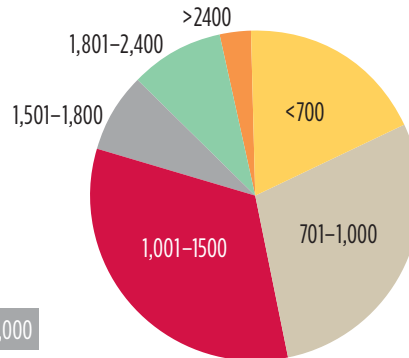
# SOUTHEND BREAKDOWN

South End prices continue surging, and two-bedroom homes are the biggest seller, making up over half of the total number of sales in the first half of 2016.

South End Median Selling Price by Square Footage, Q2



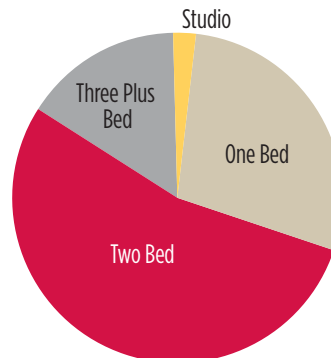
South End Sales by Square Footage, Q2



South End Median Selling Price by Number of Bedrooms, Q2



South End Number of Sales by Number of Bedrooms, Q2





## TOP 20 MOST EXPENSIVE SOUTH END SALES, Q1 + Q2

	ADDRESS	SALE PRICE	PRICE PER SQ. FT.
1	1280 Washington Street #PH	<b>\$6,275,000</b>	\$1,150
2	13 Rutland Square	<b>\$4,200,000</b>	\$1,043
3	31 Cumberland Street	<b>\$3,800,000</b>	\$1,078
4	154 West Brookline Street	<b>\$3,750,000</b>	\$972
5	113 Pembroke Street	<b>\$3,631,875</b>	\$801
6	109 Appleton Street	<b>\$3,550,000</b>	\$1,014
7	17 Bond Street	<b>\$3,450,000</b>	\$1,232
8	83 Warren Avenue	<b>\$3,290,000</b>	\$968
9	161 West Newton Street	<b>\$3,225,000</b>	\$880
10	11.5 Greenwich Park #2	<b>\$3,200,000</b>	\$1,219
11	148 West Newton Street #1	<b>\$3,200,000</b>	\$1,287
12	46 Appleton Street	<b>\$3,012,000</b>	\$803
13	148 West Concord Street #2	<b>\$2,800,000</b>	\$1,041
14	477-481 Harrison Avenue #5A	<b>\$2,775,000</b>	\$1,291
15	85 Pembroke Street #1	<b>\$2,770,000</b>	\$1,032
16	17 Lawrence Street	<b>\$2,750,000</b>	\$1,082
17	The Bryant Back Bay #305	<b>\$2,730,000</b>	\$1,252
18	196 West Springfield Street	<b>\$2,725,000</b>	\$651
19	Atelier 505 #811	<b>\$2,600,000</b>	\$1,530
20	55 Dwight Street #2	<b>\$2,600,000</b>	\$1,128

Source: LINK Boston

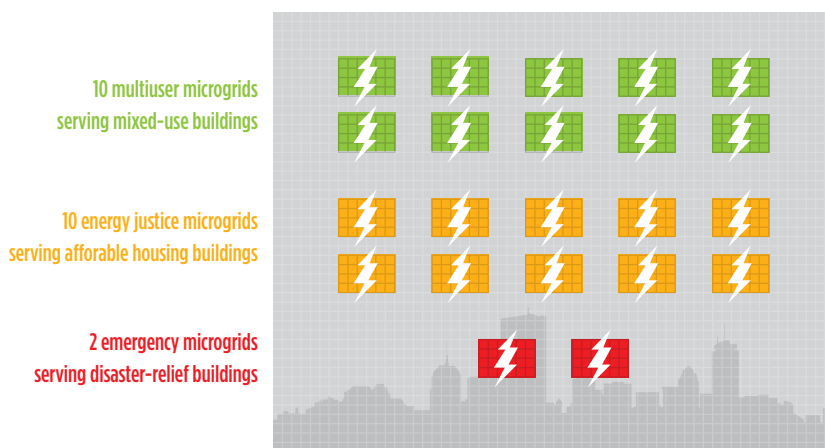


# COMMUNITY ENERGY FOR A MORE RESILIENT BOSTON

Ever heard of microgrids? Earlier this year, a first-of-its-kind study explored microgrids and the possibility of greater utilization of these new community energy systems. The study represented a collaboration of various stakeholders, including the City of Boston, gas and electric utilities, policymakers, and the public. It was motivated by the fact that many of the areas that maintained power in the aftermath of hurricane Sandy, did so thanks to microgrids, which can decouple from the larger utility grid and operate autonomously.


The Boston Community Energy Study chronicles research into a more resilient power system better able to withstand large weather events. It explores the potential for community energy solutions, identifies specific project opportunities to reduce costs and greenhouse gas emissions, and determines feasible locations for microgrids by pinpointing the areas with highest energy usage.

## Proposed Boston Community Energy Microgrids



*Under some scenarios, these 22 microgrids could realize \$1 billion in financial and environmental savings for Boston over the next two decades.*





Researchers began by examining in detail precisely how energy is consumed in the City of Boston and by whom. The gathering of such data is a daunting task, and by law, the city cannot publicly release its exact findings. Sustainable Design Lab built a pilot energy model using thermal and electrical use estimates for 85,000 Boston buildings. The model was further refined with energy-use data provided by Eversource. The simulated data achieved 94% accuracy level for electricity use and 83% for natural gas.

The next step was to formulate solutions that would be appropriate based on the identified energy consumption patterns. Using a software model called Distributed Energy Resources Customer Adoption Model (DER-CAM), MIT's Lincoln Laboratory and the Boston Redevelopment Authority's (BRA) Research Division identified 22 potential microgrid sites of three distinct types. Ten multiuser microgrids would deliver power to mixed-use buildings from an anchor building, ten energy justice microgrids would serve affordable housing buildings, and two emergency microgrids would supply power to places that would provide food, warmth, and water during disaster events.

The Boston Community Energy Study is playing an important role in Massachusetts' campaign to create community microgrids. The City of Boston is committed to offering technical assistance through a partnership with the U.S. Department of Energy called the Climate Action Champions. This would connect property owners with experts that perform no-cost feasibility studies for microgrids. The potential total benefits for both consumers and the city at-large range between \$600 million and \$1.7 billion over the 25-year analysis period.

#### KEY VOCABULARY

**Microgrid:** a discrete energy system consisting of distributed energy sources (including demand management, storage, and generation) and loads capable of operating in parallel with, or independently from, the main power grid. They offer improved resilience to disruption and increase efficiency by exploiting combined heat and power (SHP) systems that reuse heat produced by the power generation process.

**Anchor building:** demands enough energy to justify the investment in local infrastructure upgrades for establishing a microgrid. It makes an infrastructure investment palatable to the city and encourages local stakeholders to consider connecting to the microgrid.

**Multiuser microgrids:** have a diverse set of buildings with balanced energy demand. They often include critical facilities (hospitals, police stations, shelters, etc.)

**Energy justice microgrids:** characterized by dense affordable housing, where energy costs are a significant portion of income. They include places of refuge during an outage. Like multiuser microgrids, they aim for balanced energy demand throughout the year.

**Emergency microgrids:** have concentrated areas of critical facilities, including hospitals, shelters, grocery stores, and food warehouses.

## PARTNERED FOR SUCCESS



**Partners of  
Youth with Disabilities**

Partners of Youth with Disabilities (PYD) was founded in 1995 on the idea that mentoring is an instrumental factor in youth development. Founder and current Executive Director Regina Snowden used to work for one such mentoring program until she saw a number of cases of youth with disabilities falling under the radar. In response, she started a small program that matched 9 youths with disabilities, with adults with the same disability. Pairing youths with adult role models facing the same challenges and similar life experiences, the program has become a huge success.

To this day, mentoring is very much at the core of PYD. "Mentor Match is still our largest and oldest program," said PYD Communications Manager Steve Slowinski. "We now have about 100 active matches at any given point in time, but we've slowly been adding programs, local and national, as more people have been clamoring for more services."

One of those new programs is a collaboration with the Boston Center for the Arts (BCA) called Access to Theater. It consists of weekend workshops through the Fall and Spring on theater art schemes, theater games, and improvisation. Over the summer, the BCA Cyclorama hosts a two-week all-day theater camp. "The BCA has been a fantastic partner for over 10 years," Steve said. "To have such a professional space for our youth to work in and create an original production with set designs and different decorations for the space, is really huge for them."

And while youth gain self-esteem, self-confidence, and increase their social skills, mentors get just as much out of the relationship. Kate Crawford joined PYD in 2012, and the experience changed her life. A Providence College graduate with a bachelor's degree in business and marketing, she worked in sales, all the while feeling like something was missing. She heard of PYD and thought it would be something to do on the side. It just so happened that Kate and 18-year-old Becky Haile were a perfect match. The two would regularly bowl, eat out, and practice independent life-skills such as cooking healthy meals. When Becky's special education services were cut off once she turned 22, Kate helped her successfully transition into an independent life and find a job at a local Goodwill store.

"Becky calls whenever we have plans coming up and always asks me what I'm going to wear so she can wear the same thing," Kate said. The experience sparked a big career jump for her. She just completed an Education in Moderate and Severe Disabilities master's at Lesley University and hopes to work as a transition specialist.

For more information on how to get involved with Partners of Youth with Disabilities, visit [www.pyd.org](http://www.pyd.org).

*Is there a South End nonprofit organization you think should be featured next? Contact our Communications Specialist, Anastasia Yefremova, at [anastasia@stevencohenteam.com](mailto:anastasia@stevencohenteam.com).*







## *Just the Facts, Ma'am*

### MENTOR MATCH PROGRAM

- **86%** have a **more positive** attitude toward school because of their mentor
- **68%** are **more empowered** to take ownership of their life
- **70%** gain **more autonomy** and independence

### ACCESS TO THEATRE

- **97%** of Access to Theatre participants reported **significant improvement** in their comfort levels with meeting new people
- **78%** reported **enhanced** team-working skills
- **87%** reported an **increased ability** to advocate for their needs

### YOUNG ENTREPRENEURS PROGRAM (YEP)

- **85%** of YEP participants said they were **more likely** to further their education after high school and had a greater awareness of career opportunities

### MAKING HEALTHY CONNECTIONS

- **85%** of youth participating in Making Healthy Connections are **more comfortable** meeting new people and feel less isolated
- **57%** of youth are **more interested** in living independently
- **71%** of youth are **more aware** of available resources

### NATIONAL CENTER WORKSHOP

- **98%** of workshop attendees “strongly agree” that they **better understand** the definition of “inclusion” and benefits to being inclusive
- **97%** of workshop attendees “agree” that they feel **more confident** engaging people with disabilities in their programming
- **97%** of workshop attendees “agree” that they are **better able** to communicate in an inclusive manner





# MARKET OUTLOOK

Eight years into its recovery, the national real estate market is showing signs of an impending downward shift, though Boston may be largely cushioned from any adverse impact. With the National Association of Realtors (NAR) reporting a 4.8% increase in June prices year over year (the 52nd such consecutive increase nationally), it's tempting to believe that this boom will continue indefinitely. Zillow, which reports an increase in downtown Boston prices of 7.8% over the past year, predicts an additional 2.7% rise over the next 12-month period. The slowing rate of increase is characteristic of a late stage boom.

Henry George observed the four stages of the real estate cycle in 1876: recovery, expansion, hyper supply, and recession. Harvard Professor Ted Nicholas details these stages, with recovery characterized by weaker stock markets, higher rates of unemployment, decreased business investment and lower real estate prices. It takes years to move through the expansion phase and create sufficient inventory to satisfy demand, which often gives way to the hyper-supply stage of the cycle. Economist Homer Hoyt notes that these cycles are shockingly regular in their timing with only a few exceptions. The challenge forecasters are facing now is that distortions such as activist central bank policies and the more prominent role that international capital plays domestically, can extend cycles and delay the inevitable.

London-based Grosvenor Group recently declared that the global real estate boom is set to reverse and that activity in London's luxury market has slowed. The Wall Street Journal has reported that New York's luxury market has passed its peak amidst "unprecedented supply". Real estate markets from Miami to San Francisco are also showing evidence of some weakness.

Signs point to Boston as being in a good position to withstand a possible downturn. We're not immune to weaker conditions nationally, but thanks to our exceptionally broad economic base and leadership in sectors poised for future growth, we're highly resistant to them. A Standard and Poor's study concluded that, over the next five years, Boston real estate is likely to increase in value by 24% to 49% and, in the worst case scenario, decline by 6% compared to a 27% decline nationally. We at the Steven Cohen Team are committed to advising our clients comprehensively as they consider their strategy for positioning themselves in Boston's real estate market. The last real estate downturn was a relatively mild event for Boston. As Mark Twain once famously declared, "History doesn't repeat itself, but it rhymes."





## We hope you enjoyed our South End real estate market report!

With more than 30 years of focused effort, the Steven Cohen Team has become your South End real estate specialists. We love everything about it: the energy, community, and enchanting homes.

These pages have allowed us to share some of our insights into current local market trends. We pride ourselves on having our finger on the pulse of the neighborhood and we're passionate about working with you, our customers and neighbors.

Contact us for more market insights or to learn about our consultative approach to delivering superior real estate services.

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