

Exploring Boston's Possibilities

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In Person

By Steve Adams

Kim Sherman Stamler

Title: Chief Operating Officer, Related Beal, Boston

Age: 36

Experience: 15 years

In August, Boston-based developer Related Beal named Kim Sherman Stamler as its new chief operating officer. Stamler will lead the overall management of the firm, including oversight of deal execution and new business and financing activities across all Boston business platforms. Previously she was a senior vice president at Related Companies in New York, overseeing projects in New York and Boston. Among the company's Boston projects are Converse's new U.S. headquarters at Lovejoy Wharf, and The Block on Congress, an office and retail portfolio formerly owned by Fidelity Investments that it is repositioning as a mixed-use development.



Kim Sherman Stamler

Q: What sectors provide the greatest opportunities for Related Beal in the Greater Boston market?

A: We're interested in multifamily, office, mixed use and affordable housing. We think there are a lot of opportunities in Boston, and Related has always been dedicated to affordable

housing. We are not strangers to affordable or workforce housing and we're committed in Boston. We'll look at a myriad of opportunities, different income levels and development troughs.

Q: How do you develop affordable housing profitably, given the high barriers to entry and construction costs in Boston?

A: We definitely want to be in the city of Boston. We do integrated housing. We would do both – standalone and integrated – in Boston, but also the surrounding areas.

Q: What are your plans for repositioning The Block on Congress as a mixed-use development?

A: It will involve an enlivened office and retail space. There's a critical mass there in downtown Boston that we're looking to market and reposition.

Q: Will the market be stronger for condos or rentals in Boston in the short term?

A: Boston is a city that has capacity for both in the multifamily sector. A lot of initiatives that former Mayor Thomas Menino and (current) Mayor Martin Walsh are implementing are continuing to make the city a great place to live. I do see a growth in both condos and (rentals). We're looking at opportunities in multifamily office, mixed-use and medical, growing the platform, so it's very exciting for us to be able to look at different assets.

Q: What's the current lease rate at the Arlington and what have you learned about the demographics of those residents?

A: The Arlington is 90 percent leased. One-bedroom (units) currently range from \$3,800 to \$4,500, and two-bedroom (units) are around \$7,000 to \$8,000. Demographics include young professionals, families with young children and empty nesters – both those who have sold homes in the suburbs and are looking to downsize and those who want a pied-à-terre in Boston.

Q: What amenities do you have planned to differentiate 131 Beverly St., the condo development at Lovejoy Wharf near North Station that breaks ground this fall?

A: In addition to spectacular waterfront views and ground-floor retail venues, 131 Beverly will house some of Related Beal's signature amenities, including a state-of-the-art fitness center, private residents' lounge and superior in-house services.

Kim Sherman Stamler's Top 5 Hobbies:

1. Modern art
2. The Museum of Science
3. Visiting new cities
4. Concerts
5. Biographies of contemporary people