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SouthField Studios Boston ready to start accepting tenants at Weymouth site

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The developers of a proposed movie studio complex in South Weymouth are ready for the spotlight. Principals of International Studio Group, the California firm developing the SouthField Studios Boston campus, said they are ready to start signing up tenants for the project.

Allan Kassirer, a principal at ISG, said the developers are negotiating with a brokerage firm to handle the leasing to help fill up the nearly 600,000-square-foot project. Kassirer added that ISG can start accepting tenants before a brokerage is hired.

“We would start signing up tenants today,” Kassirer said. “We’re ready to begin leasing.”

Kassirer said he expects to break ground for site work in the late fall or early winter at a portion of the former South Weymouth Naval Air Station, and actual building work would begin by early next spring.

The project will cost from \$150 million to \$200 million to complete, said Jack McDaniel, another ISG principal. He said the eventual goal would be to build 12 sound stages spread among nearly 215,000 square feet as well as about 350,000 square feet of offices, other support spaces and retail space.

Potential long-term tenants could range from special-effects companies to costumers and lighting companies. Short-term tenants would include actual film and TV productions. Kassirer said the project would be built in phases, depending on the demand from potential tenants. He expects it would take at least 18 months to build the project’s first phase.

The project would receive financing help from LNR Property Corp., the former air base’s redeveloper. Kassirer said the studio project would move forward on LNR-owned land and is not dependent on the long-delayed transfer of the remaining portion of the air base from the U.S. Navy. The delays in the transfer have slowed LNR’s efforts to redevelop the site into a mixed-use project to be called SouthField. Kassirer said he’s confident the site’s proximity to Boston would drive interest from numerous film companies attracted to the state because of its generous tax credits.

A separate team of developers has also been busy signing up tenants for a \$500 million movie studio complex to be called Plymouth Rock Studios in Plymouth. Much smaller studios are being considered for spaces in South Boston and Lowell.

Nick Paleologos, the executive director of the Massachusetts Film Office, said he is encouraged that SouthField Studios and Plymouth Rock Studios are moving forward despite setbacks in getting public funding help for both projects. ISG had initially wanted the Legislature to pass a bill that would expand the state’s film industry tax credits to help

offset film studio construction costs. That bill died in the Legislature last year, and ISG decided to move forward with the SouthField project anyway. More recently, Plymouth Rock Studios developers just learned that the Patrick administration is not going to allow Plymouth Rock access to a program that could provide up to \$50 million in state financing.

“The fact that they’re both proceeding ahead is a vote of confidence in the future of the industry in this state,” Paleologos said. “It’s not me talking or advocates in the industry talking. It’s investors who are talking with their money.”

The state’s film industry has boomed since new tax credits took effect in January 2006 and were sweetened by the Legislature in mid-2007. But Paleologos said sound stages are needed to make this state more competitive with places like New York and New Mexico, which already have sound-stage complexes. In many cases, movie producers that want sound stages in Massachusetts need to retrofit underused warehouses.

Paleologos said this state has largely missed out on the big-budget, special-effects-laden blockbusters that require multiple sound stages at once. Paleologos also said sound stages would play a crucial role in helping land a television series with a dozen to two dozen episodes a year shot here. The state hasn’t had such a series since “Spencer: For Hire” was shot here in the 1980s. Pilot episodes for three potential TV series have been shot in the state in the last six months, but Paleologos said he hasn’t heard of any of those pilots being picked up for a full series yet.