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Alexandria McManus chats with bartender Aaron Butler at one of Boston's new bars, Drink.

Photo: DONALD ROCKHEAD/METRO

FP3 benefits from Lynch's kingdom

By 6 p.m. one recent wintry Saturday, the basement bar of a residential block on a quietly populated street a hike from downtown Boston is wall-to-wall with people.

It's not an after-work crowd; it's a destination crowd soaking up the haute-luxe suds at Drink, the quaffing cognoscenti's bar of choice.

The block is home of the Seaport District's FP3, a mixed-use residential building that also includes the neo-diner Sportello, and will soon add a fine dining restaurant, Menton.

"We are the most active Boston residential property; we average four closures a month," says Joseph Laurano, director of operations for FP3's developers, Berkeley Investments.

Currently, FP3 — priced \$300,000 to \$2.2 million — is more than half sold.

Healthy sales are due in part, says Laurano, to rejiggering promotion from "aspirational" — i.e. selling a luxury lifestyle — to "value" — old-school sound home investment. Still, there's no getting away from the lifestyle angle that the upscale Drink and Sportello add.

"They generate a lot of folks to the neighborhood. In their first years of business, they brought in 140,000 guests. People want to see what the buzz is about."

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This spring, chef and restaurateur, Barbara Lynch, whose restaurant empire stretches from the South End to Beacon Hill, expands her FP3 businesses ops with the French-themed Menton.

"There were so many reasons why I was initially attracted to this neighborhood, one of which was its incredible potential for growth," Lynch said. "The location is so accessible."

"The building itself, I have loved since I was a child — Boston Costume was [here] for many years. The minute I realized it was available, I knew I had to make it happen."

Linda Laban

Linda Laban

Your turn:



(0 comments)