

SHIRLEY LEUNG



## A townie rolls the dice with Wynn

**By Tim Logan**  
GLOBE STAFF

With money from their country's booming economy and seemingly unstoppable stock market, wealthy Chinese and corporate investors have spent some of their profits halfway around the world, buying into Boston's red-hot real estate market.

But after days of sharp declines on the Shanghai Stock Exchange, a currency devaluation by finance ministers in Beijing, and growing concern

about a broad slowdown in the world's second-largest economy, there are big questions about how much longer that money will keep coming.

The answer — in the short term, at least — is that the turmoil may actually speed up the flow of cash from China to Boston, according to local real estate specialists.

"We've had people come in with a little more sense of urgency lately," said Sue Hawkes, whose firm, The Collaborative Cos., markets condo-

minium developments in Boston that have attracted Chinese buyers. "They're trying to beat the fall" of China's economy and stock market.

For several years, wealthy Chinese have been snapping up homes in high-end neighborhoods from Cambridge to Wellesley, while institutional investors, such as some of China's big insurance companies, have provided financing for pricey condo towers under construction in the Seaport District and the Fenway.

Precise figures on Chinese buying in the Boston area are hard to come by; foreign buyers are under no obligation to declare themselves as such, and many purchase through shell companies. But anecdotes abound of all-cash offers on condos in Cambridge and Chinese families buying homes in Newton and Lexington to send their children to some of the region's best public schools.

A recent survey by the National REAL ESTATE, Page C6

It would have been easier for state Representative Dan Ryan, who lives a mile from Steve Wynn's planned \$1.7 billion casino, to join Boston Mayor Marty Walsh's war against the Las Vegas mogul.

But that's not the kind of guy Ryan is. That's not why the people of Charlestown — where the Democrat was born and raised — elected him. It's about making tough decisions, which is why this townie is taking what is considered an unpopular position in his hometown and is supporting Wynn's casino in Everett.

In a blunt, six-page letter sent to state officials last week, Ryan presents his case that the casino is Charlestown's best shot at fixing the traffic problems that have dogged Sullivan Square and Rutherford Avenue, or what he describes as a "concrete quagmire" and a "transportation no man's land."

"Let's just be honest," Ryan writes. "If there was a willingness by state and municipal government as well as their various planning agencies to address this area of the world in the last forty years it would have happened. It has not."

The rookie legislator sent the letter — which reads more like a manifesto — to environmental affairs secretary Matthew Beaton as part of a public comment period. Beaton is expected to decide on Friday whether to issue a crucial environmental permit that would allow Wynn to break ground.

Ryan doesn't think Wynn's proposal to fix Charlestown roads is perfect — more works needs to be done. But he goes on to say that all of the hand-wringing over the casino — namely concerns about the congestion the project might create — is misguided.

"In some cases, I believe Wynn Resorts is being asked to address and mitigate many traffic and environmental concerns that are not of their doing and are not casino related," Ryan writes.

That line could have been written for Attorney General Maura Healey, another Charlestown resident who made public her own 15-page letter asking the state to deny Wynn a permit until he comes up with a long-term solution to the traffic problems.

Ryan's position puts him at odds with Walsh, who has filed a lawsuit to stop Wynn's casino, alleging that the Massachusetts Gaming Commission rigged the process in Wynn's favor. The mayor seemingly has gone out of his way to pick a fight with the billionaire — not only refusing the first \$1 million check Wynn is obligated to pay as part of his mitigation package, but also fueling a public "he said, he said"

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# CHINA'S RIPPLE EFFECT

As its markets slide, its economy weakens, and its currency declines, many wonder if Boston's real estate market will suffer — but short-term, it may gain



PHOTOS BY DAVID L. RYAN/GLOBE STAFF

## Looking for the union label at Assembly Row

As work begins on a Somerville apartment project, organized labor decries the use of open-shop workers

**By Jon Chesto**  
GLOBE STAFF

The excavators and dump trucks are finally rumbling across a vacant spot behind the bustling shops and restaurants at Assembly Row, preparing the site for a 20-story apartment complex.

It's the latest in a series of buildings to crop up in the Somerville complex, but construction follows a year of turmoil as the parcel became a high-profile battleground for local trade unions' war against open-shop contractors.

In the past year-and-a-half, developers ushered in 325,000 square feet of retail space, including a popular movie theater and restaurants, a new MBTA Orange Line station, and 448 apartments developed by AvalonBay.



Ground has been broken for a 20-story apartment building at Somerville's Assembly Row, but organized labor's efforts to persuade the developer to hire an all-union company to manage the job were unsuccessful.

A new tower for Partners HealthCare is under way.

Amid the bustle, a site designated for a 447-unit apartment development remained in limbo as labor representatives worked hard to persuade Assembly Row's developer, Federal Realty Investment Trust, to hire an all-union company to manage the job. Union supporters waged a public campaign and lobbied in closed-door meetings. In the end, a union-backed proposal was significantly underbid by a company that uses nonunion crews.

Bridgewater-based Callahan Inc. won the contract, but that doesn't mean the issue went away. As a result of the pressure they applied, the Somerville Board of Aldermen voted last month to ask Mayor Joseph Curtatone to collect data about workers' wages, hours, and residencies at the site.

The fight, trade unions say, is about decent wages and the preservation of the area's middle class. But they concede that they see Somerville's economic renaissance and want to make sure their workers are a part of it.

While not agreeing to use exclusively union labor, Callahan is open to employing union crews at the site. The first construction subcontractor

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### Managing care, costs

Accountable care organization	Three-year savings	Members
Beth Israel Deaconess Care Organization	\$50 million	34,600
Partners HealthCare	\$40 million	70,000
Steward Health Care System	\$30 million	75,000
Atrius Health	\$7.5 million	31,000

SOURCE: Health systems

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## Federal push to cut Medicare costs saves \$120m in Mass. over 3 years

**By Priyanka Dayal McCluskey**  
GLOBE STAFF

A federal program to reduce the cost of providing care to seniors produced sizable savings in Massachusetts over the past three years, adding momentum to efforts to change the way doctors and hospitals are paid for providing health care.

New figures show three of

Massachusetts' biggest health systems saved a combined \$120 million during that period as part of the program, which aims to rein in costs by better coordinating care for Medicare patients and cutting unnecessary hospital stays and medical services. Doctors manage care for these patients in pools known as Pioneer accountable care organizations.

Nationwide, these organizations saved \$304 million in three years, federal officials said Tuesday. Still, that is a tiny fraction of the more than \$1 trillion spent during this period by Medicare, the government health insurance program for seniors.

"The numbers tell me it's working, that new payment ACCOUNTABLE CARE, Page C7

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