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From the Boston Business Journal:

<https://www.bizjournals.com/boston/news/2022/10/21/fenway-group-to-build-its-first-new-housing-project.html>

Fenway group to build its first new housing project in over 20 years

Oct 21, 2022, 6:22am EDT

Fenway Community Development Corp. formally broke ground on Thursday on its first new construction project in more than two decades, a 27-unit apartment building on Burbank Street.

The project, named Burbank Terrace, will feature only income-restricted apartments, including three set aside for homeless families and another two for clients of the state Department of Mental Health. It is expected to open in the fall of 2023.

The organization paid \$2.8 million last year to acquire 72 Burbank St. from Forest Properties, the Cambridge-based firm that owns apartment buildings nearby in the neighborhood. It had been a parking lot.



EMBARC

It's not often the nonprofit has an opportunity to buy undeveloped land in the Fenway, especially with life sciences developers gobbling up properties. (More often, it's bought existing buildings.) But the stars aligned on the Burbank site: It had a relationship with Forest Properties, and Forest's plans for the property — 32 apartments, all but four of them market-rate — were delayed because of the pandemic, allowing the group to swoop in with the help of its funding partners, according to Fenway CDC leaders.

A rendering of Fenway Community Development Corp.'s Burbank Terrace.

"We're very, very excited we can take a parking lot and actually turn it into affordable housing, which is needed just so much more than ever," said Leah Camhi, the organization's executive director.

Because the Boston Planning and Development Agency and zoning approvals are already in place, the development timeline should be more than a year shorter than it otherwise would have been, according to the Fenway CDC.

Financing for the project has come from the city's Office of Housing, the state Department of Housing and Community Development, the Massachusetts Housing Partnership and the Community Economic Development Assistance Corp., among other groups. Eastern Bank provided a construction loan.

The apartments are for household incomes ranging from 30% to 60% of the area's median income.

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