

500 Talbot Ave

DORCHESTER, MASSACHUSETTS

New construction of a transit-oriented development with 42 units of mixed-income housing and two ground floor retail spaces.

PROJECT TYPE:

Mixed-income housing and retail space

DEVELOPMENT TYPE:

New construction

UNITS:

42 homes and 5,502 sf of retail space

TOTAL DEVELOPMENT COST:

\$21.8 million

HNEF INVESTMENT:

\$4.75 million

DEVELOPER:

JMB Property Development Co.

IN THE HEART OF DORCHESTER

As Boston Magazine’s Neighborhood Guide highlights, “Dorchester contains multitudes. It’s filled with diversity and thriving families and active community organizations.” Additionally, the guide notes the rich cultural and ethnic diversity of the neighborhood, particularly highlighting its excellent restaurants located throughout the area.

Located in the heart of Dorchester, 500 Talbot Ave., developed by JMB Property Development Co. will be built on a 0.4-acre triangular parcel with Talbot Avenue abutting to the west and Argyle Street to the east. The proposed development comprises the new construction of a 5-story building including 42 residential units and 2 ground floor retail spaces. It will also include a garage accommodating 23 parking spaces and bike racks.

The site is approximately a 5-minute walk to the Ashmont Red Line Station, which provides access to Boston’s South Station (travel time is approximately 19 minutes). The site is bounded by sidewalks and is walkable to parks, many restaurants, stores, and healthcare services. For families with young children, the site is two blocks from Reverend Loesch Family Park.

Its proximity to sustainable transportation, access to healthy food and green space, and climate-resiliency, among other qualities, earned the project a “high impact” score of 74.34 out of 100 through an evaluation using CLF’s HealthScore tool.



ADVANCING REGIONAL EQUITY

According to the Boston 2030 report, Dorchester, Boston’s largest neighborhood, is second in the city for premature mortality over the average. The project’s census tract has a medium household income that is 57.6% of the benchmark Area Median Income (AMI), a poverty rate of 24.3%, and an unemployment rate of 13.7%. As such, 500 Talbot Ave. qualifies as a Public Welfare Investment as it primarily benefits a low- and moderate- income (LMI) area.

500 Talbot Ave. will provide residential units to 42 families across the affordability spectrum, including the creation of 15 workforce housing units targeted at households earning at or below 70% to 100% of AMI. Of the two retail spaces, one is expected to be a local market, providing increased access to food and household items for the community.

500 Talbot Ave. received strong support from public officials and the community. During the development process, there were at least 10 community meetings about the project. As a result, two ground floor commercial spaces and a sitting area outside were added.

**HEALTHY
NEIGHBORHOODS**
EQUITY FUND II LP

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SUSTAINABLE BUILDING FEATURES

500 Talbot will include high efficiency fixtures and appliances, efficient HVAC, high-efficiency lighting, enhanced indoor air quality, and low-VOC materials. It is being designed with a high-performance building envelope, including 2” continuous insulation. The development will use energy recovery ventilation (ERV) systems for each unit, which are decoupled from the heating and cooling systems. The roof will also be solar-ready.

HIGH IMPACT DEVELOPMENT

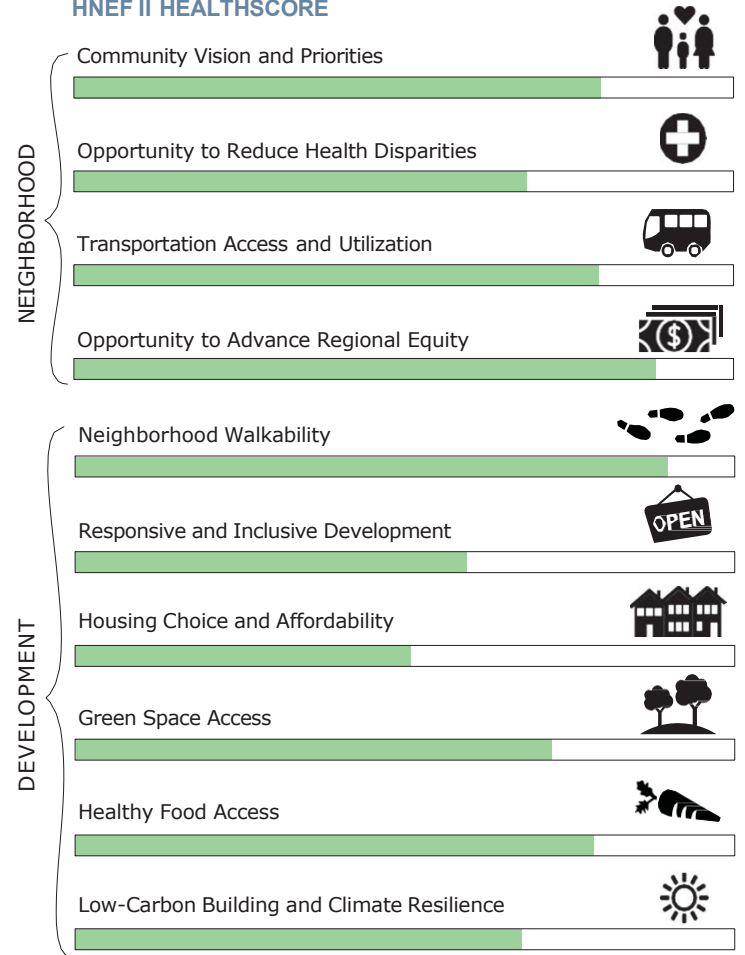
500 Talbot Ave. received a high impact HealthScore rating as an HNEF II investment. The neighborhood scored 4.5 out of 5 points on CLF’s on-site walkability assessment, receiving high marks for sidewalks and access to amenities. 500 Talbot Ave. earned a WalkScore of 90 of 100 – “Walker’s Paradise” – and a BikeScore of 54 of 100 – “Bikeable” – from WalkScore.com.

According to the project developer, “[The 500 Talbot Ave. development] will include repaving the sidewalks and refurbishing the bike lanes at the road and at the nose of the building. It will also include new sidewalks on the Talbot Ave. side of the property. The new sidewalk... will improve the main walking path up Talbot Ave from the Ashmont train station by reducing the length of crosswalks over [the street] and clearly defining the pedestrian walking path. The development will also include sitting spaces outside the nose of the building, which will provide a nice area for nearby residents to walk to 500 Talbot and have a place to sit and relax, adding walkability to the surrounding area.”



500 Talbot Ave., Boston

HNEF II HEALTHSCORE



HEALTH SCORE: 74.34

RATING: High Impact

INVESTING IN THE BUILDING BLOCKS OF HEALTHY COMMUNITIES IN MASSACHUSETTS

The Healthy Neighborhoods Equity Fund (HNEF) is a private equity fund to finance transformative, transit-oriented development in Massachusetts, Connecticut, and Rhode Island. HNEF I, a \$22 million fund, closed in 2019 after funding nine developments. HNEF II, a \$42 million fund, launched in 2020. For more information, visit www.hnefund.org.