

191 Talbot Avenue

BOSTON

Developing housing and commercial space on underutilized urban land and contributing to the rebirth of a Boston neighborhood

PROJECT TYPE:

Mixed-use—rental apartments and 1,835 sq. ft. of ground floor commercial/retail space

DEVELOPMENT TYPE:

New construction on vacant parcel

UNITS:

14 rental apartments

TOTAL DEVELOPMENT COST:

\$5.5 million

HNEF INVESTMENT:

\$1.2 million

DEVELOPER:

TLee Development LLC (TLD)

COMPLETION DATE:

November 2020

CODMAN SQUARE — A VIBRANT AND HISTORIC NEIGHBORHOOD EXPERIENCING NEW GROWTH

191 Talbot Avenue is located in Codman Square, a historic district and commercial center in the Dorchester neighborhood of Boston. Like many Boston neighborhoods, Codman Square was negatively impacted by redlining in the 1960s and 1970s and is now in the process of rebounding after decades of disinvestment. Fortunately, Codman Square has a rich history of civic engagement. Dedicated and active community leaders and organizations, along with public and private investment, are working to promote the interests of the community to create housing, job opportunities and an overall healthier community. Over the past several years, number of new developments — such as the expansion and renovation of Codman Square Health Center and redevelopment of many formerly foreclosed properties — have helped to breathe new life into this community. This new project at 191 Talbot Avenue will contribute to ongoing efforts to build a healthy and environmentally sustainable community in Codman Square.

CREATING A MODEL FOR SOCIALLY AND ENVIRONMENTALLY RESPONSIBLE DEVELOPMENT IN A PRIME DORCHESTER LOCATION

At the intersection of Talbot Avenue and Bernard Street, the developer is constructing a three-story building which will contain 14 moderately priced rental apartments on a lot that has been vacant for more than ten years and which most recently had been occupied by a gas filling station. Three units will be restricted to households at or below 80% of Area Median Income



and 11 units will be restricted to households at or below 90% of AMI. 191 Talbot Ave. is across the street from the Joseph Lee Elementary School, less than 200 feet from the recently renovated Talbot Avenue MBTA commuter rail station (Fairmont Line), and about a mile to the Ashmont and Shawmut Red Line stations. Further down the street across from the elementary school is Harambee Park, a 45-acre park that includes basketball courts, soccer and lacrosse fields and a playground. One mile away is Franklin Park which offers tennis courts, baseball fields, a cross country course and New England's largest zoo. A variety of retail stores, restaurants, schools, medical services, and many other amenities are also within walking distance. The

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City of Boston has taken significant steps to promote outdoor walking, bicycling, and play opportunities for residents; it recently invested over \$2 million into Harambee Park to add playgrounds, ballfields, and walking and bike paths, and added bike lanes to Talbot Avenue.

The project's developer, TLD, attended 15 meetings with local residents, who identified affordable housing and small business space as top priorities for the project. The building is being designed to meet Passive House standards which represent the highest level of energy efficiency and occupant comfort. The project will also include ground-floor retail space appropriate for the senior community living nearby.

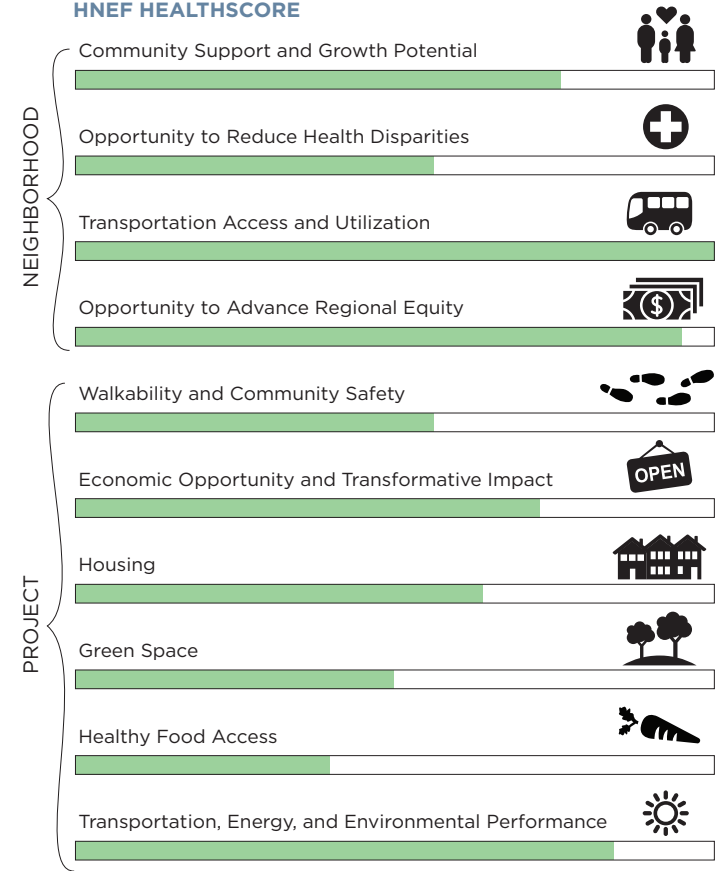
CREATING A HEALTHIER COMMUNITY

When considering this project as a potential investment, HNEF found significant opportunity for positively impacting the safety, walkability, and activity in the neighborhood and for reducing economic and health disparities among its residents. For example, the poverty rate is 3 times the state average, and hospital admissions for chronic disease and mental health are above average for several age groups. At the same time, public transit use in the neighborhood is four times the state rate, and residents travel half the number of miles by car compared to the state as a whole. Replacing a vacant lot with healthy, energy-efficient and affordable housing close to transit, jobs, and outdoor recreation will help make Codman Square a healthy community for years to come.



191 Talbot Avenue

HNEF HEALTHSCORE



HEALTH SCORE: 68.31

RATING: High Impact

INVESTING IN THE BUILDING BLOCKS OF HEALTHY COMMUNITIES IN MASSACHUSETTS

The Healthy Neighborhoods Equity Fund (HNEF) is a \$22 million private equity fund created by the Massachusetts Housing Investment Corporation (MHIC) and the Conservation Law Foundation (CLF) to finance transformative, transit-oriented development in Boston and gateway cities in Massachusetts. See www.hnefund.org.