



CELEBRATING
55 YEARS

nerej

The Community Builders breaks ground on \$250 million Jackson Square

May 31, 2012 - Owners Developers & Managers

The Community Builders, Inc. (TCB) recently broke ground on the first phase of a 14-building, \$250 million redevelopment of the Jackson Sq. community connecting city's Jamaica Plain and Roxbury neighborhoods. Joined by hundreds of neighborhood residents, TCB president and CEO Bart Mitchell marked the occasion with state secretary of housing and economic development Gregory Bialecki, city of Boston housing chief Evelyn Friedman, state representative Jeffrey SÃ¡nchez, Boston city councillor Tito Jackson, MassHousing executive director Thomas Gleason, AFL-CIO Housing Investment Trust New England regional director Thomas O'Malley, and Massachusetts Housing Investment Corp. (HIT) president and CEO Joe Flatley. Officials from U.S. Bank, Building America and TD Bank were also on hand to celebrate the milestone.

Almost forty years ago, a failed highway expansion program disrupted the Jackson Sq. community by bulldozing homes and businesses, leaving much of the neighborhood vacant or underutilized for decades. With the hope of restoring the Jackson Sq. community, several community groups, including the Jamaica Plain Neighborhood Development Corp., Urban Edge, and the Hyde Park Task Force came together in 1995 with a private developer to plan the comprehensive redevelopment of this area.

"This has been a community-driven effort, and we are proud to celebrate this momentous day with the Jackson Square community and our partners as we look to restore this historical neighborhood," said Mitchell. "Developments like 225 Centre St. help strengthen communities by creating jobs, aiding local businesses, and building more affordable housing."

The Jackson Sq. redevelopment master plan includes more than 400 units of housing, 60,000 s/f of retail space, 13,000 s/f of office space and 50,000 s/f of community facilities. Developed by TCB, 225 Centre St. marks the first phase of the new redevelopment effort that will help rejuvenate the displaced community.

"Investments in our communities work best when the public sector and private sector share the same goals and visions for a project and a neighborhood," said Bialecki. "The Jackson Sq. redevelopment project, and the upcoming construction of 225 Centre St., will not only create new housing and economic development opportunities, but will also play a central role in revitalizing the surrounding neighborhoods."

Located adjacent to the Jackson Sq. MBTA Station, 225 Centre St. will feature 103 rental units, including 35 affordable units, more than 16,000 s/f of commercial/retail space, an underground parking garage and major landscape improvements. Ten of the affordable rental units will be reserved for extremely low-income families.

"I am proud of the Jamaica Plain community for working over a decade to make this plan a reality.

225 Centre St. could not have been accomplished without the fantastic partnerships that have grown and developed around the Jackson Sq. project," said SÃ¡nchez. "This development will become a center of the community and I am excited that new jobs, new housing, and new businesses have been created for Jamaica Plain and the entire Boston community."

225 Centre St. has received support from the community, as well as city, state and local officials. The project will use \$2.3 million in state issued low-income housing tax credits, \$2 million in Department of Housing & Community Development (DHCD) program subsidies and \$503,988 in federal low-income housing tax credits.

The HIT and its subsidiary, Building America, are providing a combined \$15.4 million in project financing.

"225 Centre Street is the cornerstone of a transformative project that will completely redevelop Jackson Square," said MassHousing executive director Thomas Gleason. "It is not often that you get the opportunity to remake an entire neighborhood, and 225 Centre St. is a mixed-income, mixed-use, transit-oriented housing community that will be the foundation for redeveloping 11 acres of public and private land into more than a dozen buildings containing housing, retail and office space, as well as green and recreational areas for Jamaica Plain residents."

Massachusetts Housing Investment Corp. president and CEO Joe Flatley said, "This project has finally come together after so many years of planning and navigating hurdles. It is a real tribute to the partnership of public and private entities - government, lenders, developers, community groups - which came together for the good of this Boston neighborhood. MHIC is pleased to provide new markets with tax credit-enhanced financing and low-income housing tax credit equity for this deserving project and proud to be part of this partnership."

Local economic development is a key goal of the project, bringing badly needed, well-paying jobs to the neighborhood. "This project is expected to create 300 union construction jobs during its development and will attract job-generating business activity that will benefit community residents," said O'Malley. "Beyond that, the work here will be a catalyst for future development in the Jackson Square area, and that is good for the entire community." Ã¡nchez; New England regional office director for the AFL-CIO Housing Investment Trust Tom O'Malley and city councilor at-large Felix Arroyo.

Shown (from left) are: Project carpenter and Boston resident Charles Cofield; MassHousing executive director Thomas Gleason; state secretary of housing and economic development Gregory Bialecki; Boston city councillor Tito Jackson; city of Boston housing chief Evelyn Friedman; The Community Builders president and CEO Bart Mitchell; state representative Jeffrey SÃ¡nchez; New England regional office director for the AFL-CIO Housing Investment Trust Tom Oâ€™Malley and city councilor at-large Felix Arroyo.