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Chestnut Hill Realty nears completion of 48 units at Ridgecrest Village Apartments - Part of \$12 million project

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Chestnut Hill Realty (CHR), a full-service real estate company specializing in multifamily housing, is nearing completion of and actively has begun leasing 48 new apartment units in the area. The \$12 million project brings CHR's Ridgecrest Village Apartments to a total of 389 apartment homes while revitalizing the entire community with the construction of a new pool, the addition of a new clubhouse with fitness center, a reconfiguration of the site and expansion of on-site parking.

According to the Boston Redevelopment Authority, the new apartments at Ridgecrest Village represent the only development project of 15 apartments or more approved in the area of the city in the past 12 years.

CHR is also conducting a series of beautifying streetscape and neighborhood landscaping projects along a large stretch of Washington St. in conjunction with the project.

The new apartment building at Ridgecrest Village features a mix of one and two-bedroom units, an elevator, parking, access to public transportation and includes several unique design elements created by Gary Lowe, principal of Lowe Associates-Architects of Chestnut Hill.

Construction on the three-story, 49,200 s/f building is scheduled for completion this summer, expanding a neighborhood of 341 apartment units already owned and operated by CHR at Ridgecrest Village. In all, CHR owns and operates 648 apartment units in the city.

CHR also recently built a new in-ground swimming pool and clubhouse with a fitness center to enhance the amenities at the property. CHR acquired Ridgecrest Village in two phases in 1981 and 2003, and since then has invested more than \$5.2 million in infrastructure, landscaping and unit improvements.

"We continue to believe in and invest in West Roxbury," said Edward Zuker, founder and chief executive officer of CHR. "West Roxbury has the best of all worlds for many apartment residents, offering both proximity to downtown Boston and more affordable rents than most comparable communities in other Boston neighborhoods and in the nearby suburbs."

The new building features Lowe Associates' innovative "six-by-six" design that creates 12 end units on each floor through the use of a dumbbell-shaped configuration. The building is narrow in the middle and flares out wider at the ends.

"Invariably it's the end units or corner units that always rent first," said Lowe, the project architect. "With more windows in more units, we think this design is going to be very popular with residents."

The wide ends of the building are divided along diagonal lines, which allows for spacious floor plans, Lowe said. In addition, the roofline of the three-story building appears to come down to the level of the second-floor units, keeping the building in scale with the existing 2.5-floor buildings at Ridgecrest that surround it.

Chestnut Hill Realty signed a lease with the first resident of the new development in the first week of

April and will continue pre-leasing activity for the new units from now until construction is complete. The 25 new one-bedroom units will be leased with a starting price of \$1,650 per month, while the 23 two-bedroom units are priced starting at \$1,950 per month. The rental rates include heat, cooking gas and water.

Chestnut Hill Realty's vice president of property management Dave Risko said that while the rents for the newly constructed apartments will be higher than similar apartments at Ridgecrest Village, they offer young professionals and blue-collar workers a more affordable and attractive alternative when compared with rental rates for newer apartments in nearby Brookline, Dedham or other Boston neighborhoods.

Chestnut Hill Realty also has embarked on an ambitious civic improvement program along Washington St. to benefit the West Roxbury community in which Ridgecrest Village is located, a proposal put forth during more than four years of meetings with community groups during the planning and approval process. The improvements include monument signage for the nearby Beethoven Elementary School and Engine 55 fire station, wrought iron fencing, crosswalks, planters and extensive landscaping.

"It was a barren section of Washington St., and what we decided to do was create a really nice streetscape that would be visually appealing and have some calming effect on this highly trafficked area," said Marc Levin, director of development for CHR. "We wanted to add some polish to the neighborhood and, at the same time, make this stretch of roadway safer."

CHR has been active for many years in the upkeep of the neighborhood, maintaining the Holy Name Rotary, a stretch of the VFW Parkway and donating labor and materials annually to mayor Thomas Menino's Boston Shines program.

"We continually strive to improve the communities in which our properties are located," said Zuker. "We not only take great pride in our apartment communities but strive to make the neighborhoods, towns and cities in which they're located better places to live."