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Mayor Menino and HBI dedicate redevelopment of Hayden Building

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Mayor Thomas Menino joined Historic Boston Inc. (HBI) executive director Kathy Kottaridis, donors, and friends in a dedication and ribbon cutting ceremony at Chinatown's historic Hayden Building.

After sitting vacant at 681 Washington St. at LaGrange St. for 30 years, the Hayden has been rehabbed and features ground-floor retail and four, 930 s/f apartments on floors 2 through 5. HBI also said its Trilogy Fund has passed the halfway mark toward its goal of raising \$1 million for 3 projects. The BRA, which contributed \$200,000 to the fund, was recognized.

"Together we are showing once again that historic preservation does not inhibit economic development, it ignites it. The restoration of the Hayden Building in the heart of Chinatown will support preservation projects across our city. I want to thank the HBI Trilogy Fund donors for their contributions to this important work. I look forward to future success together," said Menino

The Hayden's history

Located in the heart of the Combat Zone adult entertainment district, the Hayden Building was threatened with demolition when HBI purchased it in 1993 with the help of the city of Boston and mayor Menino. HBI secured the building and preserved it through years of inactivity, initiating a full-scale preservation and reactivation project about a year ago.

The Hayden Building is architect H.H. Richardson's only remaining commercial building in Boston. HBI also purchased the low-rise adult bookshop next door. Over the next two years, HBI arrested the structural problems, restored the full exterior to its Richardsonian character and put the first floor of the Hayden Building back into use as Liberty Bank. The upper floors remained empty because their fit-out was too expensive and the market too weak to support the expense.

The low-rise building was redeveloped for Boston's first Malaysian restaurant, Penang. HBI carried the building for 15 years, but its goal was to fully re-activate the structure with a new use. In 2010 HBI sold the Penang building to apartments at Washington and LaGrange streets, and used the proceeds for the Kensington Investment Co., Inc., which is building Hayden Building's upper floors as residential units. The net revenue from rentals will help HBI implement further preservation projects.

Development facts

- * Total Cost: \$5.6 million

- * Team: Project manager, Lisa Lewis; general contractor, Marc Truant & Associates; architect, CUBE design + research; historic consultant, McCrostie Historic Advisors, LLC.

- * Financing was provided by the Historic Boston Inc., Massachusetts Historical Commission, and Massachusetts Secretary of State William Galvin, donors to HBI's Trilogy Fund, and Eastern Bank.

Generous assistance was received from city of Boston Inspectional Services Department, BRA, Department of Neighborhood Development, and the Boston Landmarks Commission.

To read more about this project, read this link <http://nerej.com/61692>

