



CELEBRATING
55 YEARS

nerej

The Community Builders, Inc. hold ribbon cutting of The Town Homes at Brighton Mills

February 05, 2015 - Owners Developers & Managers

Mayor Martin Walsh, state representative Kevin Honan and other public officials and community members joined with The Community Builders, Inc. (TCB)-a leading nonprofit developer of mixed-income housing-for the grand opening of The Town Homes at Brighton Mills, an affordable home ownership development located at 113-123 Holton St. and 101-107 Litchfield St. in the city's Allston-Brighton neighborhood.

The opening of the newly constructed 20-unit condominiums, answers a critical need for affordable homeownership for Boston's middle class. About 34% of the city's families have an annual income between \$50,000 and \$125,000. These households typically can't afford the homeownership market and are ineligible for government-assisted rental housing, making market-based housing solutions essential, according to mayor Walsh's plan, Housing a Changing City: Boston 2030.

The development of The Town Homes at Brighton Millsâ€”the first affordable homeownership development in the city since the recessionâ€”is one step in the right direction.

"In order for our city to thrive, we need to make sure that everyone who wants to live here can find housing they can afford," mayor Walsh said. "By the year 2030, Boston will need to build 53,000 new units of housing at a variety of income levels across the city, and The Town Homes at Brighton Mills are an important step in that direction. Developments like this are an important part of strengthening our neighborhoods and making affordable housing even more accessible."

The affordable new homes feature EnergyStar rated appliances, engineered wood floors and parking spaces for the owners. The \$8 million development generated 209 construction jobs and offers an even mix of two-bedroom one level and three-bedroom split-level units with more than 1,000 s/f of living space in each home. Half of the units are reserved for families earning 100% of area median income (AMI) and half are for families earning 80 percent of AMI. The marketing and lottery was managed by RE/MAX Destiny, following the Boston Fair Housing Commission Lottery Guidelines and under direction of the Boston Redevelopment Authority.

The modern, energy-efficient development is the second phase of the Charlesview redevelopment. Phase three, the Telford St. Condominiums, will create 80 homes.

The first phase, Charlesview Residences is a \$143 million LEED Silver-certified 240-unit development with a 10,000 s/f community center and nearly 15,000 s/f of commercial space. Commercial tenants include a preschool and two restaurants.

"Homeownership is an essential part of building and sustaining communities," said Bart Mitchell, TCB president and CEO. "We are proud to create the opportunity for 20 Boston families to own beautiful new homes as part of the vibrant Charlesview redevelopment."

"These homes will enable working families to thrive in Brighton," said Rep. Kevin Honan of Brighton. "Keeping families in our neighborhood is the key to keeping our neighborhood strong, vibrant and

growing."

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540