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Wood Partners' Alta Union House project wins LOCUS New England project of the Year: Framingham's Transit-Oriented Development

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Framingham, MA Smart Growth America named the city's Alta Union House at 75 Concord St. its Project of the Year Award. This honor, which was given at the organization's LOCUS New England Leadership Summit, recognizes both the residential developer, Wood Partners, and the project as an innovative and sustainable Transit-Oriented Development (TOD).

The mixed-use project, which will bring 196 new units of housing to the downtown, includes environmentally sustainable elements and suburban-type amenities, including a pool and courtyards, in an urban space. As importantly, Alta Union House is significant because it was the first to move in a long-dormant real estate market that is currently undergoing growth and revitalization.

Wood Partners worked closely with the city to develop a successful public-private partnership in order to demonstrate the potential strength of Downtown Framingham as a real estate market. The city offered a tax-increment finance package for the project through the Urban Center Housing Tax-Increment Financing (UCH-TIF) program, administered by the Massachusetts Department of Housing and Community Development (DHCD). Framingham was the first community to utilize the new UCH-TIF regulations and was able to work closely with DHCD and Wood Partners to ensure the project's success.

"Alta Union House is an important part of the revitalization of Downtown Framingham," said Dr. Yvonne Spicer, the mayor of Framingham. "We're pleased that Smart Growth America recognized how innovative this project is with its Project of the Year award."

In addition to the much-needed new units of housing, the \$60 million, mixed-use project will include 2,800 square feet of retail space. The project, which is within walking distance of Downtown Framingham's commuter rail station, is responsible for refreshing an area of the downtown that was long seen as blighted.

Downtown Framingham is undergoing a renaissance both in commercial and residential redevelopment. Since the neighborhood was rezoned in 2015 to encourage new housing, almost 900 units of housing have been permitted for downtown. Additionally, there has been more than \$50 million invested in commercial development from both public and private sources over the last several years.

