



CELEBRATING
55 YEARS

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**Carpenter & Co. and DREAM Collab. complete 2451
Washington St. development**

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Roxbury, MA Construction is complete at 2451 Washington St., a four-story condominium development that sits at Dudley St. and Guild Row's corner. The new development offers 16 homes featuring a mix of bedroom sizes at both market and affordable prices in Nubian Sq. Amenities include a parking garage, community room, outdoor space, balconies, and energy-efficient features.

Madison Park Development Corp.'s (MPDC) CEO Leslie Reid said, "In this moment, with racial disparities revealed so starkly, it is especially meaningful to offer homeownership and wealth-building opportunities in the Roxbury community. MPDC's mission is to create a vibrant, healthy community, and that means ensuring our residents have access to the stability and asset building inherent in homeownership."

To provide a range of homeownership and asset-building opportunities in the community, 2451 Washington St. was developed in partnership with the city of Boston and Carpenter & Company through the city's Inclusionary Development Policy. Other partners include the Plymouth Rock Assurance Foundation, Boston Private, and DREAM Collaborative.

"We are thrilled to have partnered with MPDC on this project and support their mission of fostering a vibrant, healthy Roxbury neighborhood," said Greg Minott, DREAM Collaborative managing principal.

"The project brings affordable and market-rate homeownership units to the heart of Nubian Sq. in a modern building design with open floor plans that feel like home. The project represents a small but impactful step to creating greater economic equity in Boston and contributes to making Nubian Square a more livable, walkable, and thriving community."

Clive, a new homeowner and resident at 2451 Washington Street reflects, "It was extremely important for me to find a home. The first and major reason is to have a foundation for my personal life. People worry about their work-life but tend to forget about having a mental and physically safe space. Now, I won't be forced out of my living situation due to someone having that power." He mentions, "MPDC has had the most important impact in my home buying process. Without the First Time Homebuyers Program, I would be looking for a home 20+ miles away from the city that I have given so much to, a city I grew up in and never left. It feels great to have the opportunity to stay and have my own home because of MPDC."

These new homes complement other community investments, including MPDC's plan for additional for-sale homes at 75 Dudley Street, the nearby B-2 police station, the recently improved Roxbury Branch of the Boston Public Library, and Nuestra Comunidad's Bartlett Station project.

In November 2018, Madison Park Development launched its Pilot First-Time Home Buyer Program for residents living in MPDC homes. The mission of the program is to educate residents and prepare them for the homebuying process. More importantly, MPDC hopes to provide an equitable pathway for families who want to participate in a healthy and stable community by building assets and creating generational wealth through homeownership. Over the past three and a half years, the program has trained nearly 200 people and has provided \$250,000 in down payment assistance

which supported six households in purchasing homes in the City of Boston and Taunton. Families have used specialized affordable mortgage programs such as the Federal Housing Administration and Mass Housing Financial Assistance in purchasing homes with a value of over \$3 million.

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