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Greystar Real Estate Partners breaks ground on 650-unit project

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Shown (from left) are: Senator Sal DiDomenico; mayor Carlo DeMaria; Greystar managing director Gary Kerr; state representative Joseph McGonagle; and CBT's Alfred Wojciechowski

Everett, MA Greystar Real Estate Partners, LLC, a global leader in the investment, development, and management of high-quality rental housing, celebrated the groundbreaking of 85 Boston St. alongside mayor Carlo DeMaria, state senator Sal DiDomenico, state representative Joseph McGonagle, and Alfred Wojciechowski, a principal with CBT Architects. The 5.9-acre site will be developed with 650 new apartments across two six-story buildings with 33 affordable on-site units.

The groundbreaking sets that stage for the first building comprised of 330 rental units and on-site parking for 400 cars. The name for this first building was announced as “The Mason.”

This is Greystar's first development project in the city, and it contributes to the progress and supports the city's efforts to transform the Commercial Triangle Economic Development District, a historically industrial area, into a vibrant and welcoming mixed-use neighborhood. The project is a joint venture between Greystar and Cigna Investment Management.

“The Greystar Development project is going to transform the city of Everett's Commercial Triangle Economic Development District,” said mayor DeMaria. “Through this mixed-use residential development, Greystar will make best use of the land. We are grateful for the city's partnership with Greystar and look forward to the dynamic neighborhood that will be created.”

Designed by CBT Architects, The Mason will activate the building's streetscape for residents and neighbors. Approximately 5,000 s/f of retail plus a variety of amenity uses will line the building's frontage along Vale St., while a raised bike lane with a public bike share station, new sidewalks and landscaping all contribute to the enhancement of the pedestrian thoroughfare.

For building residents, on-site amenities include a courtyard with a pool and grilling stations, individual and collaborative spaces to support remote working, a fitness center with a studio room for classes, dining and lounge areas, a pet-friendly park, and a community room that can host private and public community events.

“The City has been a terrific partner at all stages of this project and The Mason will greatly contribute to the transformation of the surrounding industrial neighborhood into a walkable, welcoming district with vibrant retail and outdoor spaces,” said Gary Kerr, managing director for Greystar development services in the Northeast Region.

Greystar is one of the country's largest operators of apartments, and The Mason is the first of two projects in the city where the company has made a long-term commitment to bring national expertise, quality and integrity to join with the city as it continues to thoughtfully steer the transformation of underutilized spaces. Greystar will perform construction management for the project.

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