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Walnut Street JV to develop 200-unit senior housing project

March 01, 2024 - Owners Developers & Managers



Shown (from left) are: Betsy Collins, vice president of development, the Peabody Companies; Greg Spier, chairman, Foxborough Housing Authority; Paige Duncan, town administrator, town of Foxborough; lieutenant governor Kim Driscoll; Michael Mattos, president/executive director, Affordable Housing and Services Collaborative, Inc.; Melissa Fish-Crane, CEO and principal, the Peabody Companies; Chanda Smart, CEO, Onyx Development Group; Ed Augustus, Secretary of Housing and Livable Communities; Barnett Ovrut, chairman, Foxborough zoning board of appeals; Dan Rivera, president and CEO, MassDevelopment.

Foxborough, MA Lieutenant governor Kim Driscoll and Executive Office of Housing and Livable Communities secretary Ed Augustus were among the state and local officials at a December 14th funding announcement held at the site of an affordable senior rental housing project planned on property owned by the Foxborough Housing Authority. The 200-unit project on a 16-acre parcel at the corner of Walnut St. and Rte. 140 is under development by the Walnut Street Joint Venture, a team comprised of Affordable Housing and Services Collaborative, Inc. (AHSC), Peabody Properties, and Onyx Group Development. The phased 40B affordable housing project will encompass 141 rental units in Phase One and an additional 59 rental units in Phase Two. Each phase will provide a broad range of affordability from 30% up to 80% of the Area Median Income.

The funding announcement comes following the Healey-Driscoll Administration's recent unveiling of a \$4 billion plan to boost the production of affordable homes across the state. The Affordable Homes Act proposes a comprehensive funding strategy to increase the supply of housing, rehabilitate and modernize public housing, and support affordable housing opportunities. The legislation also recommends initiatives to address fair housing and equity concerns.

"Peabody Properties is very appreciative of the Healy Administration's support of this important project," said Melissa Fish-Crane, principal and CEO of Peabody Properties. "We look forward to seeing it realized soon."

"This new community will provide greatly needed affordable housing for seniors," said Michael Mattos, president and executive director of Affordable Housing and Services Collaborative. "Our forward-thinking partners in Foxborough have been amazing to work with and have been instrumental in us getting to this point – we're excited to see this effort move forward."

In October of 2022 the town of secured \$4 million in infrastructure grant funds from Mass Works and an additional \$1.5 million in American Rescue Plan Act of 2021 (ARPA) to finance installation of a traffic signal at the Walnut St./Commercial St. intersection. The grant additionally funds the extension of a sewer line along Walnut Street and across Route 140 to serve the affordable housing site.

Construction is anticipated to commence in March.

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