



CELEBRATING
55 YEARS

nerej

Related Beal to convert 347-unit Fairlawn to 100% affordable with \$6.4 million investment

March 21, 2025 - Front Section



Boston, MA Related Beal (Related) completed the acquisition of Fairlawn Estates at the T (Fairlawn), one of the area's largest market-rate apartment complexes. As part of the acquisition, Related will transform Fairlawn, investing \$6.4 million into upgrades and creating affordable housing in perpetuity through a landmark agreement with the city.

The agreement will add an affordable deed restriction to Fairlawn (previously known at Soma at the T Apartments), ensuring that the property's 347 units will become fully income-restricted apartments reserved for households making no more than 60% or 80% of area median income (AMI). Critically, Related worked closely with the Mayor's Office of Housing (MOH) and financing partners Fannie Mae and CBRE Multifamily Capital to ensure no existing tenants will be displaced. All current tenants can remain in their homes, and rental increases for existing tenants with qualifying incomes will be capped. The deed restriction is perpetual, preserving access and affordability for both current and future residents.

The Fairlawn Estates is a collection of 12 apartment buildings and a leasing office located on Fairlawn Ave., Cummins Hwy., and Bismarck St. Originally constructed by the Flatley Companies in the 1960s, the property was known for its affordability. In the last several years following the most recent sale and rebranding of the property as SoMa at the T, residents faced increased rents that resulted in evictions for households unable to keep up with rent hikes. The conversion of Fairlawn from market-rate to fully deed-restricted affordable residences ensures these residents can remain in their homes and community.

“Affordable housing is core to Related’s DNA, and we are thrilled to provide a more sustainable living solution in such an important, transit-oriented location in Mattapan,” said Kimberly Sherman Stamler, president of Related Beal. “We are grateful to the city of Boston, the Mayor’s Office of Housing, and our financing partners for collaborating on this important opportunity that will protect hundreds of residents within the Mattapan community.”

“For years, Fairlawn Estates has been a pillar in our community that tenants and neighbors have organized and advocated to protect and preserve,” said Mayor Michelle Wu. “Today’s acquisition is a major step toward protecting our communities and preventing displacement in Mattapan. By securing these homes as permanently affordable, we are continuing our efforts to make Boston a home for everyone and ensuring that families can continue to live and thrive in their neighborhood without the fear of being priced out. I’m grateful to Related for their partnership on this acquisition and City Life Vida Urbana and the Fairlawn Tenants Association for their years of organizing that made today possible.”

“Ensuring that our housing remains affordable is one of the most important steps we can take to stabilize our families and neighborhoods,” said chief of housing Sheila Dillon. “This acquisition by Related Affordable means that hundreds of families and older adults will no longer worry that their housing costs will exceed what they can afford. This administration prioritized the use of ARPA to keep our residents safe and for that we are grateful.”

The transformation of Fairlawn into permanent affordable housing was made possible by a number of partners, including Related Affordable; Fannie Mae; DUS lender CBRE Multifamily Capital; and MOH, which is contributing \$10 million from their Acquisition Opportunity Program (AOP) to preserve affordability for existing tenants. Additionally, the newly created Boston Acquisition Fund provided an almost \$1 million commitment, all of which allowed Related to acquire the property and immediately begin improvements to ensure safe and stable housing for residents. Related’s investment in property improvements will include significant upgrades to the complex’s roofs, hallways and stairwells, the replacement of in-unit appliances, plumbing and lighting fixtures, balcony repairs, and overall site improvements throughout the property and common spaces.

Related started exclusively as an affordable housing developer in 1972 and is one of the largest owners, developers and preservationists of affordable and workforce housing in the country. Currently, Related owns and manages more than 61,000 affordable and workforce housing units.

In 2018, Related Beal completed and opened The Beverly across from North Station, delivering the largest new construction 100% income-restricted housing development in downtown Boston in 25 years. Consisting of 239 apartments with rents ranging from 30% AMI to 165% AMI, The Beverly provides affordable and workforce housing right in the heart of the city. The Beverly is a prime example of Related Beal’s commitment to making Boston a more equitable city.