



Media contact:

Leah Bloom

617.410.4342

LBloom@lisc.org

FOR IMMEDIATE RELEASE

Bartlett Station Groundbreaking Heralds Transformation without Displacement

BOSTON (July 31, 2017)—A major new development in Roxbury is set to transform a contaminated, overgrown bus yard once owned by MBTA into new businesses, apartments and jobs that will both expand economic opportunity and protect long-time residents from displacement.

The first phase of Bartlett Station, which celebrates its groundbreaking on Wednesday, August 2, at 11:00 AM, is just one of several construction projects planned for nearly nine acres of abandoned land at Washington Street and Bartlett Street. It includes 60 rental homes—with 32 specifically designated for low-income households—as well as a ground floor grocery store that will expand access to healthy food throughout the area and create jobs. A second building with 16 condominiums is also starting construction as part of this initial phase.

The development is a collaboration between Boston's Nuestra Comunidad Development Corporation and Windale Developers, a seasoned private developer. When completed, it will offer 323 homes for rent and for sale, along with a range of retail options.

"Bartlett Station is a step forward in the economic revival of this community and a model for anti-displacement development," noted Bob Van Meter, executive director of the Local Initiatives Support Corporation's (LISC) Boston program, which is helping finance the effort. "It makes affordable housing part of broader revitalization efforts, ensuring that rising property values and expanding cultural attractions don't push out residents who have for decades been the backbone of this neighborhood."

LISC provided nearly \$19 million in loans and equity investments, in partnership with Bank of America, to finance this first phase of development, focusing specifically on the affordable housing and economic development aspects of the project. LISC leveraged federal Low Income Housing Tax Credits and New Markets Tax Credits, and tapped its Equitable Transit-Oriented Development Accelerator Fund to help advance the plan.

"Without LISC's longstanding commitment to the people and places in this neighborhood, we might not have been able to create a development like Bartlett Station that improves conditions for all," says David Price, executive director of Nuestra. "They facilitated a resident-led process that will allow Roxbury to grow and thrive while maintaining its essential character."

Plans for Bartlett station include 54,000 square feet of retail and commercial space for businesses, and restaurants, including an innovative incubator space for startup food and tech enterprises, that will create more than 100 new permanent jobs. A 15,000-square-foot public plaza will serve as a major artistic and cultural venue. And residents will benefit from easy access to public transit: Dudley Square, the region's busiest bus station, is just a short walk away.

It is not a coincidence that these amenities will soon be available to residents regardless of their income, Van Meter noted. For decades, LISC, Nuestra and other local groups have worked together to create economic opportunity in Roxbury and raise standard of living, ensuring that residents have a voice in decisions that impact their future.

"Projects like Bartlett Station are transformative precisely because they respond directly to the needs of the communities that surround them," commented Joe Hagan, president and CEO of National Equity Fund, Inc., a leading nonprofit LIHTC syndicator and affiliate of LISC, which helped assemble the development's financing. "The collaboration of Nuestra Comunidad, Windale, and others means that residents can build a stronger, healthier community where their children can thrive for many years to come."

About LISC

With residents and partners, LISC forges resilient and inclusive communities of opportunity across America – great places to live, work, visit, do business and raise families. Since 1980, LISC has invested \$17.3 billion to build or rehab 366,000 affordable homes and apartments and develop 61 million square feet of retail, community and educational space. For more information, visit www.LISC.org.