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Mayor Walsh joins community members to celebrate preservation of 52 units of affordable housing in Fenway

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Redevelopment of Burbank Garden Apartments will preserve long-term affordability in the Fenway.

BOSTON – Thursday, October 12, 2017 – Mayor Martin J. Walsh today joined representatives from the Commonwealth of Massachusetts, the Fenway Community Development Corporation (CDC), the Community Economic Development Assistance Corporation (CEDAC), funders and residents of Burbank Garden Apartments to celebrate the preservation of 52 units of affordable housing at the Burbank Garden Apartments.

The City of Boston’s Department of Neighborhood Development (DND) worked with the Fenway CDC to acquire the building in 2016 and renovate its 52 apartments, located on Burbank Street in the Fenway. The deed restrictions on the building’s 52 units were expiring; with the help of the City, State, and funders, Fenway CDC was able to purchase the building from the owners, protecting existing tenants from displacement and preserving the long-term affordability of this mixed income development.

“Preserving Boston’s affordability is key to ensuring everyone who wants to live here can afford to do so, and I’m particularly pleased our commitment to Burbank Gardens will both preserve and renovate 52 units of our existing affordable housing stock,” said Mayor Walsh. “I want to thank the Fenway CDC and our partners for working with us to make sure families can stay in their homes. Together, we’re protecting long-time residents from displacement, and we’re helping maintain the character of this community.”

Located next to Symphony Community Park in the Fenway neighborhood of Boston, the property consists of studio, one and two-bedroom apartments, as well as community space. It was one of many properties financed by MassHousing whose 40-year mortgage terms will reach maturity in March 2018. Similar to Burbank Garden Apartments, much of Boston’s stock of affordable housing units was built in the 1960s, 1970s, and 1980s. The low-income use restrictions on these projects now face elimination as owners pay off their subsidized mortgages, known as “13As”, or opt out of their existing Section 8 rental subsidy contracts.

“Fenway CDC has a long history of developing and preserving affordable housing while fighting displacement in the neighborhood, dating back to the organization’s inception in 1973,” said Leah Camhi, Executive Director of Fenway Community Development Corporation. “We want to thank the Mayor and all of our partners who have helped us restore the sense of stability to Burbank Street and the surrounding community. Preserving affordable apartments is especially important in the Fenway given the neighborhood’s high rents and relative lack of affordable housing options.”

“It was terrifying to think that we all might have lost our housing. I am so grateful that the Fenway CDC, Mayor Walsh, City of Boston and the State of Massachusetts worked with the former owners to preserve our housing,” said Burbank Gardens Resident Carly Caminiti. “Preservation of affordable housing in Boston is such an important public

health issue with major health impacts, especially for the elderly and disabled, many of whom are my neighbors. I'm so thankful that the Mayor and Fenway CDC recognized that, and I hope that other expiring leases can be preserved by the city. My husband and I are so appreciative that we can remain in our home in this neighborhood we love."

The City's commitment includes \$2.5 million for the acquisition of the building, plus \$2.5 million in DND and Neighborhood Housing Trust funding for the rehabilitation of the property, which is expected to commence in 2018. In addition to the City's funds, MassHousing committed \$5 million in soft debt; CEDAC provided both a predevelopment loan and, with participation by Eastern Bank, an \$8.2 million acquisition loan. In August DHCD awarded \$3 million in permanent soft financing so that Fenway CDC can rehabilitate Burbank Gardens and to ensure that the 52 apartments remain affordable for low- and moderate-income households.

Building on his commitment to create preserve more affordable housing in the City of Boston, earlier this year Mayor Walsh announced nearly \$22 million in funding for 10 affordable housing developments in neighborhoods across Boston including Burbank Garden Apartments. This funding will help preserve or produce 602 housing units, 77 units of which are reserved for homeless or extremely low-income households in Boston.

To date, the Walsh administration has committed more than \$100 million in funding to the creation and preservation of affordable housing. Today's announcement also contributes to the City's preservation and anti-displacement goals, outlined in [Housing a Changing City: Boston 2030](#), Mayor Walsh's housing plan, and the housing goals laid out in [Imagine Boston 2030](#), Boston's first citywide plan in 50 years.

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