

Development Team

Developer: Fenway Community Development Corporation

General Contractor: Haycon

Architect: Embarc

Legal: Burns and Levinson, Hackett Feinberg

Owner's Representative: WaypointKLA

Civil Engineer: McKenzie Engineering Group

Property Manager: Peabody Properties

Development Consultant: Community Square Associates

Special thanks to Patrick Haydon of Haycon for hosting this event and to WNC for providing generous financial support.

Thank you to our partners and funders.



City of Boston
Mayor Michelle Wu



CEDAC

Community Economic Development
Assistance Corporation



The Massachusetts Life Insurance Community Investment Initiative



**Massachusetts
Housing Partnership**
Moving affordable housing forward

wnc



**Fenway Community
Development Corporation**
Improving Lives and
Building Community

Please visit us at www.fenwaycdc.org

Celebrating the Groundbreaking of **BURBANK TERRACE APARTMENTS**

72 Burbank Street
Boston, MA 02115



October 20, 2022

10:30 am – 12:00 pm



**Fenway Community
Development Corporation**
Improving Lives and
Building Community

The Groundbreaking of Burbank Terrace

Fenway CDC's first new construction in more than twenty years

We are proud to celebrate the groundbreaking of Burbank Terrace, which will bring 27 new units of affordable rental housing to the Fenway neighborhood in the Fall of 2023. Thanks to the ready support of the City, State, and other lenders, in 2021 Fenway CDC was able to purchase the 72 Burbank St. parcel from a private developer with plans and zoning approvals already in place, thus removing more than a year from the standard development timeline of 4-to-5 years.

The Fenway neighborhood conjures images of elite universities, medical institutions, beautiful open spaces, the Museum of Fine Arts, and Fenway Park. But these resources also make the Fenway one of Boston's most expensive neighborhoods to live in. Burbank Terrace's deeply affordable units will allow 27 households to live in a highly desirable neighborhood of Boston rich with employment, cultural, and educational opportunities and connected to the rest of the city with subway, bus, and active transportation options.

Affordable housing development projects such as Burbank Terrace would not be possible without Massachusetts' and Boston's strong community development infrastructure. We are grateful to all our funders and supporters for helping make Burbank Terrace a reality.

The construction of Burbank Terrace is the result of a successful partnership among public, quasi-public, private, and non-profit entities all stepping up to be part of the solution to Boston's affordable housing crunch. The permanent financing package was assembled with the generous support of the State's Department of Housing and Community Development (DHCD), the City of Boston's Mayor's Office of Housing (MOH), the Community Economic Development Assistance Corporation (CEDAC), and the Massachusetts Housing Partnership (MHP). The Life Initiative provided the acquisition and predevelopment loan, Eastern Bank provided the construction loan, and WNC supplied tax credit equity.

Event Schedule

10:30 am — Networking and Refreshments

11:00 am — Speaking Program:

Hosted by **Leah Camhi**, Executive Director, Fenway CDC

- **Tim Davis**, Deputy Director for Policy Development and Research, Mayor's Office of Housing
- Undersecretary **Jennifer Maddox**, Massachusetts Department of Housing and Community Development
- **Roger Herzog**, Executive Director, CEDAC
- **Alma Balonon-Rosen**, Senior Relationship Manager, MHP
- **Mollye Lockwood**, Senior Vice President, The Life Initiative
- **Yongmei Chen**, Senior Vice President, Eastern Bank
- **Jeff Chasse**, Housing Specialist, Massachusetts Department of Mental Health
- **Patrick Haydon**, Founder, Haycon

11:35 am — Photo opportunities with speakers and networking

12:00 pm — Adjourn

Fenway CDC Mission Statement

Fenway CDC works to preserve the Fenway as a vibrant and diverse neighborhood by developing affordable housing, providing programs that enrich lives, and strengthening community voices.