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Governor Patrick Tours Transit-Oriented Housing And Economic Development Opportunities In Malden

State and Local Partnerships Propel Economic Growth in the Metro North Community

MALDEN – Wednesday, September 25, 2013 - Governor Deval Patrick today toured Malden Center with local and city officials to discuss the importance of partnering with cities and towns to grow jobs and create economic opportunity. Through strategic investments in transit-oriented housing and economic development projects, Malden has become an attractive place for residents and families to live, work and play.

“By working with city leaders and local officials, our targeted investments are spurring economic activity, supporting existing businesses and creating a community where families can live, work and play,” said Governor Patrick. “Downtown Malden is an example of the communities we can build when we have accessible, reliable transportation and a commitment to creating long-term economic opportunity that will last for generations to come.”

“We want to thank Governor Patrick for visiting our community and for recognizing Malden’s potential,” said Malden Mayor Gary Christenson. “We appreciate his support and assistance in facilitating our economic growth.”

Malden's recent growth comes after the Patrick Administration designated the River's Edge area, a 30 acre span that includes parts of Malden, Everett and Medford, as a Growth District in 2009. The MassWorks Infrastructure Program Growth District Initiative, administered by the Executive Office of Housing and Economic Development (EOHED), awards grants for the construction of or the improvement of structures that will result in economic development and housing production within the state-designated Growth District. The River's Edge District received \$540,000 in grant funding to develop 94,000 square feet of new commercial real estate and 222 new housing units.

"On this most recent tour of downtown Malden with Mayor Christensen, I was impressed by the many new housing developments underway there and by the several new businesses moving into the area," said EOHED Secretary Greg Bialecki. "I look forward to our ongoing partnership with city officials to explore ways to spur continued growth throughout the community."

One of the stops was at the Residence at Malden Station, where the Malden Redevelopment Authority plans to redevelop a site into a five story building containing 80 high-end market rate apartments. Private investment in this project is estimated at \$20 million. Additionally, the Governor stopped and spoke with developers at the 150 Exchange Street development site. The project will build two six-story buildings with 210 market-rate apartments and nearly 2,000 square feet of commercial space. The housing complexes planned for Malden Station and Exchange Street will provide residents both easy access to the City's downtown and public transportation systems.

"Malden is a model for Massachusetts cities on smart growth and transit-oriented developments that will benefit its residents and the entire Commonwealth for years to come. Mayor Christenson has been a true champion for the City of Malden," said Senator Edward Markey, "His leadership has brought critical economic development projects and jobs to Malden, including new office buildings, affordable housing units, and the downtown revitalization of Pleasant Street. I am proud to call him my Mayor. I thank Mayor Christenson and Governor Patrick for their leadership and continuous support for Malden's businesses, families and way of life."

"I am proud to represent the City of Malden and to have the opportunity to work with the families and businesses of this strong and diverse community," said state Senator Katherine Clark. "I look forward to continuing to partner with Governor Patrick and Mayor Christenson to support our schools, grow our local businesses, promote sustainable development and affordable housing, and invest in transportation and other critical infrastructure."

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