

Governor Baker Breaks Ground at Boston East in East Boston

Former industrial site will become 200 housing units and expand Boston Harborwalk

Boston – May 19, 2016 – Today Governor Charlie Baker joined Mayor Martin J. Walsh and legislators, the East Boston Community Development Corporation and officials from real estate development firm Trinity Financial to break ground on Boston East, a 200 unit residential development in East Boston.

In November 2015, the Baker-Polito Administration announced a \$3 million MassWorks Infrastructure grant to support a partnership between Trinity Financial and the East Boston Community Development Corporation. This grant facilitates the development of a formerly vacant waterfront parcel owned by the City of Boston, transforming the waterfront into a publicly accessible expansion of the Boston Harborwalk. It will also allow for substantial improvements to the Designated Port Area to help retain the waterfront's support for marine-related industries and uses. This public-private partnership between the Commonwealth, City of Boston and Trinity Financial will usher in a new phase of activity in East Boston, unlocking the potential of the waterfront for mixed-income housing, marine-related industries and community access.

"Today we are seeing another example of the amazing accomplishments that come of successful public-private partnerships," said Governor Charlie Baker. "Not only will this development bring new housing opportunities to East Boston, but it will open up the waterfront to the entire community, transforming a former industrial site into an asset for the neighborhood as a whole, and maximize our administration's infrastructure investments."

"This is an exciting day for East Boston, as this project will have a tremendous impact on the neighborhood and revitalize our waterfront," said Mayor Walsh. "Boston East is a great example of how we are working together with our partners to transform vacant, City-owned lots into thriving and innovative spaces. This development is not just for its residents, but for the entire East Boston community: with increased access to the Harbor, expanded open space, and space to celebrate art and culture."

"Today's groundbreaking represents a major milestone for East Boston," said Al Caldarelli, executive director of the East Boston Community Development Corporation. "This project has been more than a decade in the making, and its unique mix of housing, artist amenities and public access to the water makes it an asset to the entire East Boston community."

"The Brownfields Redevelopment Fund is a proven economic development tool, creating nearly 4,400 housing units and more than 2,700 jobs since its inception," said MassDevelopment President and CEO Marty Jones. "These dollars have helped transform neighborhoods such as East Boston, Jackson Square, Dudley Square, and the Fairmount Corridor. MassDevelopment is grateful for the opportunity to help unlock the potential of these types of sites, reconnecting residents and returning them to vibrant use."

Boston East will feature 174 market-rate and 26 affordable units, including six artist live-work units. The development will include an acre of open space that will allow for community outdoor spaces, and access to the harbor walk, which will extend past the development.

"We're thrilled to mark the official groundbreaking of Boston East, which will offer residents the opportunity to enjoy waterfront living in one of Boston's hottest neighborhoods," said Abby Goldenfarb, vice president at Trinity Financial.

"We're fortunate to have so much support from all of our state, city and local partners. This community will be unlike any other residential development in Boston, enabling residents of all ages to experience the very best of active, urban living in a thriving East Boston."

State investments for this project include the \$3 million MassWorks Infrastructure grant and a conditional commitment of up to \$2 million from MassDevelopment for a potential Brownfields redevelopment loan. These funds reflect the Baker-Polito Administration's strong commitment to invest in public-private partnerships, leverage existing resources to transform underutilized land, and increase housing production at all levels. Last fall, the administration awarded \$85.6 million in MassWorks awards to support local infrastructure and help create 1,200 units of multi-family housing across the Commonwealth.

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