

## Construction Starts at GREEN Oliver Lofts in Mission Hill

March 29, 2010

Construction started on Monday at the Oliver Lofts, a \$25 million housing development on Mission Hill's Terrace Street. The project involves the adaptive reuse of two, four and five-story historic mill buildings, previously vacant for 25 years. The completed project will add 62 new units of mixed-income, LEED-Silver housing - a total of nearly 95,000 square-feet of living space - to the neighborhood.

The Oliver Lofts will include 12 one-bedroom units, 39 two-bedroom units, 8 two-bedroom duplexes, and three artist live-work spaces available to artists with incomes at or below 100% of Area Median Income (AMI). Thirty-five of the homes will be available to households earning 60% or less of AMI, and eight of the units will be set aside for the formerly homeless who have an income at or below 30% of AMI, made possible by an award of project based vouchers from the Boston Housing Authority. In addition, 16 units will be unrestricted.

In accordance with the City of Boston's Green Affordable Housing Program, the Oliver Lofts will utilize high efficiency heating and cooling systems fixtures as well as Energy Star rated appliances. The development will employ environmentally friendly design features throughout and earn the distinction of being LEED-Homes "Silver" certified by the U.S. Green Building Council. The development will also meet the U.S. Environmental Protection Agency's Energy Star standards. The development team is made up of WinnDevelopment, The Architectural Team, and general contractor, Keith Construction.

The Terrace Street mill buildings were originally constructed by the Highland Spring Brewery in the 1800s, at a time when Mission Hill's proximity to the Stony Brook River made the neighborhood an ideal location for breweries. The buildings subsequently served a variety of uses - including the Oliver Ditson music publishing company, the Croft Brewery, and the R&S Pickle Factory.

The Oliver Lofts development has been made possible in part, by a contribution of \$750,000 from the City of Boston, as well as \$2.5 million from the State's Department of Housing and Community Development (DHCD) and the Affordable Housing Trust. Despite the difficult credit market, WinnDevelopment was able to secure Low Income Housing Tax Credits through DHCD as well as Historic Tax Credits through the Massachusetts Historic Commission and the National Park Service.

The Oliver Lofts are expected to be complete in July of 2011, and the project's construction will generate an estimated 100 new jobs.

"Today marks an important step in realizing the community's vision for activating Terrace Street as a gateway between Roxbury Crossing and the Back of the Hill," said Mayor Menino. "The Oliver Lofts development is the result of a lot of hard work and patience on the part of the community and development team. I want to congratulate the folks who participated in the Terrace Street Corridor Planning Initiative, as well as WinnDevelopment and The Architectural Team, for helping to move this important project forward."