

May 16, 2014

Flats@44, Flats@22 Add to Chelsea's Wave of Mixed-Income Rental Projects

By Veronica Greco, Associate Editor

As rents continue to soar in Boston's top-rated neighborhoods, a wave of residential developments in the suburb of Chelsea promises a more diversified apartment market for those looking for mixed- to low-income housing options.

Flats@44 is the newest residential community that was completed in the so-called Box District in downtown Chelsea, a once blighted neighborhood that was named after the box manufacturing companies that operated in the area until the 1960s. The building's completion was celebrated on May 14 by local authorities, state leaders and representatives of the development company during an official event.

Developed by the Mitchell Properties LLC of Boston, The Neighborhood Developers and the Traggorth Companies in coordination with the City, Flats@44 is the first project completed under the Housing Development Incentive Program (HDIP), a federal program designed to encourage residential growth by offering developers in 24 "Gateway Cities" \$5 million in annual tax credits.

Flats@44 is located at 44 Gerrish Avenue, just a block from the Chelsea City Hall and was designed by The Architectural Team and DMS Design LLC. The project kicked off in mid-2013 and called for the rehabilitation of the old Standard Box warehouse building and the development of new modular construction, according to city officials. Currently 80 percent leased, Flats@44 includes 41 market apartments and five affordable rental units in a combination of studios, one- and two-bedroom units with monthly rents ranging from \$1,315 to \$1,950. The loft-style list of amenities at Flats@44 includes a roof deck, a fitness center, stainless steel appliances, in-home washer/dryer, walk in closets with lighting and shelving, energy efficient heating and cooling, free Wi-Fi in common areas, as well as extra storage spaces and covered and off-street parking spaces.

The inaugural ceremony at 44 Gerrish Avenue also marked the official groundbreaking of Flats@22, another mixed-income residential project that will be constructed at 22 Gerrish Avenue by the same development team. Flats@22 will include 50 rental apartments, 21 of which will be affordable.