

From 'Commercial Triangle' to a hub of new housing in Everett

Work has begun on one of several new apartment buildings planned off Route 16 in Everett.

By [Catherine Carlock](#) Globe Staff, Updated May 2, 2022, 1:40 p.m.



South Carolina-based apartment developer Greystar Real Estate Partners and Swiss private equity firm Partners Group have broken ground on a 450-unit apartment complex at 35 Garvey St. in Everett. (The Architectural Team Inc.) THE ARCHITECTURAL TEAM INC.

Construction has started on a 450-unit apartment complex on Garvey Street in Everett, one of three planned projects that apartment developer Greystar said will bring 1,905 units and \$730 million worth of investment to the city.

Charleston, South Carolina-based Greystar Real Estate Partners and Swiss private equity firm Partners Group last week broke ground on 35 Garvey St., a vacant industrial lot located in Everett's Commercial Triangle, across Revere Beach Parkway from Everett's Veterans Memorial Stadium. Everett officials in 2018 approved a rezoning allowing for more development in that urban renewal zone, which spans [around 100 acres](#) and is bounded by the city of Chelsea, Lower Broadway and train tracks.

“Sought-after housing is an essential ingredient to create attractive, walkable neighborhoods, and residential developments like 35 Garvey Street will help us reach the city's redevelopment objectives for the Commercial Triangle,” Everett Mayor Carlo DeMaria said in a statement.

The Garvey Street project is the second of three large residential developments Greystar is planning Everett's Commercial Triangle, including 714 units at 85 Boston St. and 741 apartments at 1690 Revere Beach Parkway. Construction is underway on the 330-unit first phase of 85 Boston St., which is scheduled to open next year.

Greystar and Partners Group are developing 35 Garvey St. as a joint venture. The six-story building will include gaming and TV lounge areas, co-working spaces, a pool and cabana, dog spa and golf simulator, along with outdoor fire features and a gym and wellness space.

“This project will bring high-quality housing and hundreds of new residents to what is currently a vacant lot and was formerly a site for industrial and manufacturing uses,” said Gary Kerr, managing director of Northeast development at Greystar, in a statement.

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