BOSTON BUSINESS JOURNAL

Boston chooses 2 developers for West End housing, library project



A rendering of the proposed redevelopment from POAH and Caste Capital. MASS DESIGN GROUP/THE ARCHITECTURAL TEAM

By <u>Greg Ryan</u> – Senior Reporter, Boston Business Journal Dec 14, 2023

The city of Boston has tapped a pair of local real estate development firms to build a new West End library branch and 119 income-restricted apartments where the library stands now on Cambridge Street.

The nonprofit developer Preservation of Affordable Housing and investment firm Caste Capital beat out seven other development teams to land the tentative designation, city officials revealed Wednesday. The project is part of a program that seeks to use city-owned property to create more affordable housing.

The redevelopment is designed to create a bigger, two-story Boston Public Library branch, with the housing in the 12 stories above the library. Officials began meeting with residents about potential changes to the site in 2021.

Some of the region's best-known affordable housing developers submitted proposals, including Beacon Communities, Trinity Financial and Pennrose. The proposed redevelopments ranged in size from seven to 21 floors, and from 84 to 180 units.

"The West End Library project will not only revitalize the West End and Beacon Hill neighborhoods but also leave a lasting impact on the entire Greater Boston community," Caste Capital founder and managing partner Patrick Kimble, a former The Davis Cos. vice president, said in a statement.

Of the 119 units, 40 apartments will be for residents earning up to 30% of the area median income, with the remainder for residents earning up to 80% of area median income.