

Project Summary of Parcel 24



Aerial view from the southwest, looking up Hudson Street.

Parcel 24, LLC, a joint venture of Asian Community Development Corporation (ACDC) and New Boston Fund, Inc. (New Boston), was designated by the Massachusetts Turnpike Authority (MTA) to develop Parcel 24. The proposed project will provide much needed mixed-income housing while restoring the vibrancy of the neighborhood that existed on Hudson Street more than forty years ago. In the 1950s and 1960s, homes and businesses on the east side of Hudson Street were cleared to make way for a highway ramp. The removal of the ramp as part of the Big Dig project allows this block to be reknit into the urban fabric as a smart growth, transit-oriented development.

The Parcel 24 Plan has affordable rental and homeownership units, market-rate homeownership units, open space, commercial and community space, and underground parking, incorporated into a neighborhood-sensitive, sustainable design. This program responds to the Community Vision developed by Hudson Street for Chinatown (HSC), a coalition of community organizations and current and former residents. The MTA's Request for Proposals incorporated the Boston Redevelopment Authority's Development Guidelines, which referenced HSC's Community Vision.

The Development Team

ACDC and New Boston and their respective staffs and consultants have successfully completed thousands of housing units in the Greater Boston area and beyond. Both have experience taking complex, mixed-use development proposals through multi-agency, multiple stakeholder public approval processes. ACDC recently completed The Metropolitan, a groundbreaking 251-unit mixed-income, mixed-use project with a for-profit partner that doubled the homeownership stock in Chinatown. For 20 years, ACDC has worked closely with residents and community organizations to create more than \$100M of mixed-income developments that house more than 800 residents and to provide services that make homeownership possible for many low-income residents. New Boston recently completed One Brigham Circle, an award-winning commercial development in partnership with Mission Hill Neighborhood Housing Services, and has partnered with Lena Park CDC to develop Olmsted Green, one of the largest developments in the City of Boston in more than 60 years. New Boston will provide the development expertise to complete construction on time and to the highest standards; its Urban Strategy America (USA) Fund will provide the equity necessary to expeditiously bring the Parcel 24 to construction. Goody Clancy, the project architect, has designed award-winning affordable, mixed-use and mixed-income urban housing developments since 1955, including the prototypical Tent City, which won a UN World Habitat Award. Goody Clancy designs incorporate sustainable practices and a majority of their staff is LEED accredited.

Community Benefits

- Hudson Street restored to a vibrant residential community near centers of employment and public transportation;
- 325 rental and homeownership opportunities, with the exceptional goal of 50% of all units affordable;
- Terraced open space provides access between Hudson and Albany Street and enhances Chinatown's civic space;
- Ground-floor commercial and community space activates Kneeland Street commercial corridor and open space;
- Sustained affordability promoted through a green design that emphasizes energy efficiency and durability
- Economic development in the form of ~700 annual FTE construction-period jobs and ~27 permanent on-site jobs;
- Long-term community investment maintained through ownership and management of affordable rental units by ACDC.

The Program

The program in approximate square feet is as follows:

TYPE OF SPACE	QUANTITY	*GROSS SQ. FT.
Residential	325 units	423,900 gsf
Commercial/retail		5,500 gsf
Community Use		6,000 gsf
Parking	Maximum 175 spaces	
Total building		435,400 gsf
Central open space		10,000 gsf



View north up Hudson Street toward Kneeland Street.

The residential component consists of the following:

UNIT TYPE	# UNITS	BEDROOMS	AFFORDABILITY LEVEL
Affordable Rental	Approx. 70	35% one-bedroom	8 units at 30% AMI, 45 units at 60% AMI, 17 units with Section 8*
		44% two-bedroom	
		21% three-bedroom	
Affordable Condominium	Approx. 66-99	37% one-bedroom	Average 80% AMI with units dedicated to 60% AMI
		41% two-bedroom	
		22% three-bedroom	
Market-Rate Condominium	Approx. 156-189	27% one-bedroom	Market rate
		62% two-bedroom	
		11% three-bedroom	
Total	325	70 rental + 255 condominium	

* Tenants in Section 8-supported units pay only 30% of their income and Section 8 covers the balance.

Building Design

Parcel 24 elegantly marks the entrance to the City, the Rose Kennedy Greenway, and Chinatown while recreating an appropriately scaled, active, and diverse residential environment along Hudson Street in a sustainable, green design. The design articulates a slender 20-story building element at the commercial Kneeland Street end of the site, stepping down to 10 stories along Albany Street and then rising to 13 stories to accent the central open space. Two-story townhouses in front of the 10- and 13-story elements on Hudson Street provide a comfortable, pedestrian-friendly experience. A terraced open space bisects the site and provides important civic space for Chinatown and pedestrian access from Albany Street and the South Station Connector to Hudson Street below. South of the open space is a 7-story element that steps down to 4-story townhouses with front stoops to relate to the historic row houses across Hudson Street. Ground-floor commercial/retail space extends the Kneeland Street commercial corridor and ground-floor community space activates the central open space. The two levels of parking will not be visible from the street. The design reintegrates this parcel into the surrounding neighborhood and connects residential Chinatown to future development on the Chinatown Gateway/South Bay parcels.

Schedule

The due diligence and approvals process for Parcel 24 are underway. Sales and construction are expected to start in early 2010. The affordable condominiums will be sold to prequalified applicants through the City of Boston's lottery process.