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NEW CHAPTER

From 'Housing' To 'Homes'



Photo contributed by Bruce T. Martin

The Wilber School Apartments – a mixed-income rehabilitation of a historic school in Sharon – brings new life to a vacant building.

Success Factors for Mixed-Income Residential Development

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SPECIAL TO BANKER & TRADESMAN

Last November, the Chapter 40B repeal measure cast doubt on a long-established housing development statute.

Lately, that story has given way to renewed optimism amid a strong multifamily rental forecast. The shift hints at the bigger picture: how far the concept of “affordable housing” has come over the years, and the

exciting opportunity to further its evolution.

In the not-too-distant past, most conversation surrounding affordable residential development centered on monolithic “housing projects.” Not any longer. Visionary developments, changing community demographics and the recent shakeup in the housing market have helped an alternative take root: mixed-income, multifamily apartments. At their best, these projects

reconnect neighborhoods, provide easy access to urban amenities and transit, and help erode socio-economic class barriers.

With strong multifamily housing demand and the extension of Chapter 40B, our region is poised to advance the shift from “affordable housing” to “mixed-income homes” well into the future. To do so, it helps to understand the key success fac-

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Success Factors for Mixed-Income Development

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tors behind the best mixed-income projects: quality, community and collaboration.

Quality Design

Mixed-income housing presents an attractive option for people who have a choice about where and how they live. Accordingly, successful multifamily projects channel resources into reflecting a high quality standard throughout every unit. The process doesn't necessarily have to be expensive or involve groundbreaking technology. In the right hands, ordinary materials can produce an extraordinary living experience – one that conveys a sense of character, not just value.

A good example is the Wilber School Apartments, a mixed-income rehabilitation of an historic school in Sharon, completed last spring. Intent on attracting residents across the income spectrum, the project incorporated proven residential design strategies into an approach that squeezed maximum impact out of traditional, familiar materials. It has garnered recognition for its LEED gold certification and meticulous restoration.

Community Engagement

Quality is critical, but so is context.

Increasingly, community understanding means the difference between a successful project and a stalled one. The Wilber School stood unused and decaying in the center of an affluent town for 20 years, in part because a series of prior development proposals didn't successfully meet the financial and political expectations in Sharon at that time.

The project moved ahead only after a demolition threat helped the community rally around the building and embrace developer Beacon Communities' vision. Notably, a similar dynamic is playing out today in nearby Easton, where community consensus-building has helped advance the mixed-income revitalization of the historic Ames Shovel Works, once one of the 10 most endangered historic places in the country.

Close Collaboration

Chapter 40B can be polarizing. But its focus—zoning flexibility that provides for affordable housing—is just one part of an increasingly sophisticated development puzzle. Just to get a permit and arrange

financing, today's owners juggle sustainable design requirements, historic rehabilitation guidelines and wide-ranging community perceptions about multifamily living.

This climate is fueling innovative public-private financing approaches, backed by an unprecedented level of collaboration within the project team. A well-articulated vision and tightly-integrated municipal and project team have always been important. Now, they're a prerequisite for building community consensus and reconciling complex financial, social and political considerations.

Seems daunting, but it's worth it. Smart, mixed-income development generates lasting value while addressing critical community issues. It's the difference between creating "housing" and "homes." That may be a growing challenge in today's complex building environment, but I'll take it. ■

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