

# 251-255 & 259 Washington Street Parcels

July 26, 2022



City of Boston  
Mayor Michelle Wu



Housing

# Agenda

- Review of the Parcels
- Community Meeting History and Request for Proposals
- Presentation: 257 Washington Street LLC
- Questions & Comments
- Next steps



# Parcel Map

251-255 Washington St  
Washington St  
259 Washington St



# Overhead View

251-255 Washington St  
Washington St  
259 Washington St



# Washington Street View

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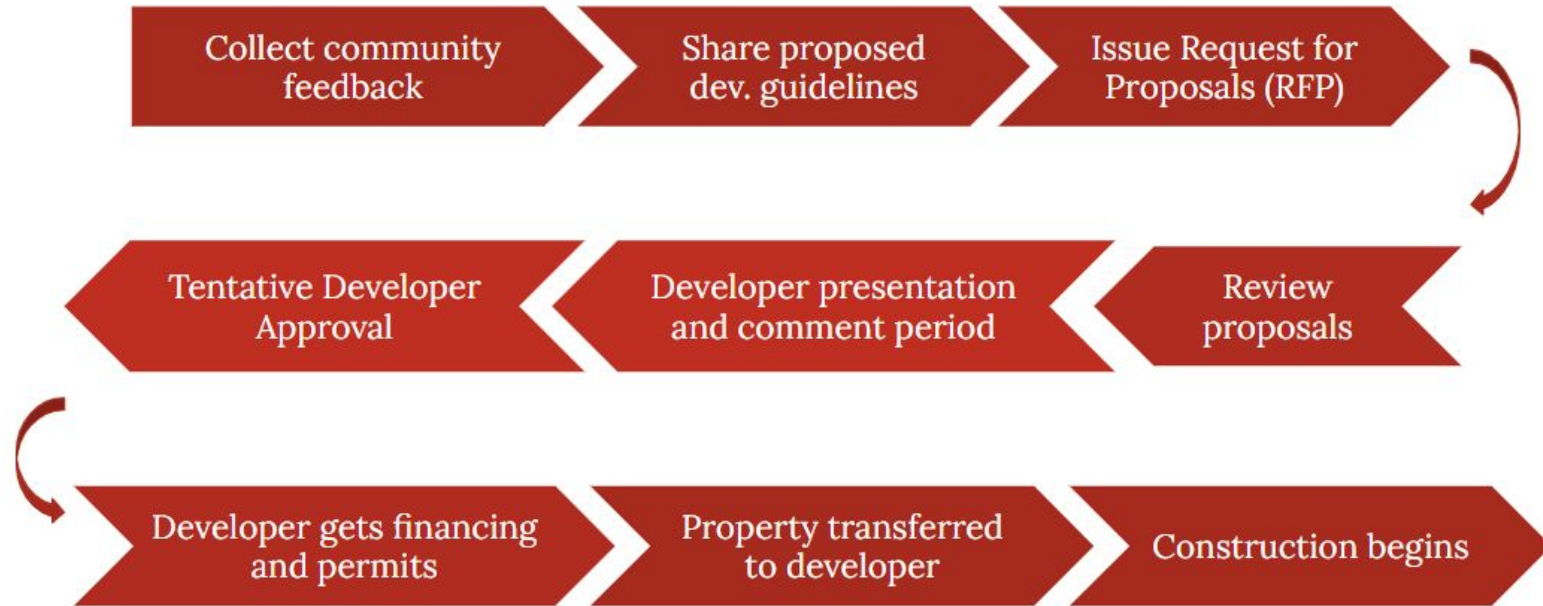


259 Washington Street

251 Washington Street

# How does the RFP and developer selection process typically work?

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JULY 2022

# 257 Washington St



# 257 Washington St

257 Washington St consists of 47 Units, 10 (20%) affordable with 27 parking spaces. On the ground level, the building will also include amenities such as a business center, retail space, and a large bike room that can store up to 45 bikes. The proposed building sits on a 25,183 sf lot.

Gross Area	
Parking	9,750 sf
Mech/Utility	500 sf
Retail	700 sf
Residential	49,178 sf
<b>Total Gross</b>	<b>60,128 sf</b>

Number of Units	Studio	1-Bdr	2-Bdr	3-Bdr	Total
30% AMI	1	2	2		5
50% AMI	1	2	1	1	5
Market	2	17	14	4	37
<b>Total</b>	<b>4</b>	<b>21</b>	<b>17</b>	<b>5</b>	<b>47</b>

Number of Units	Studio	1-Bdr	2-Bdr	3-Bdr	Total
30% AMI	\$499	\$590	\$659	\$734	
50% AMI	\$879	\$1,031	\$1,164	\$1,303	
Market	\$1,800	\$2,000	\$2,700	\$3,600	





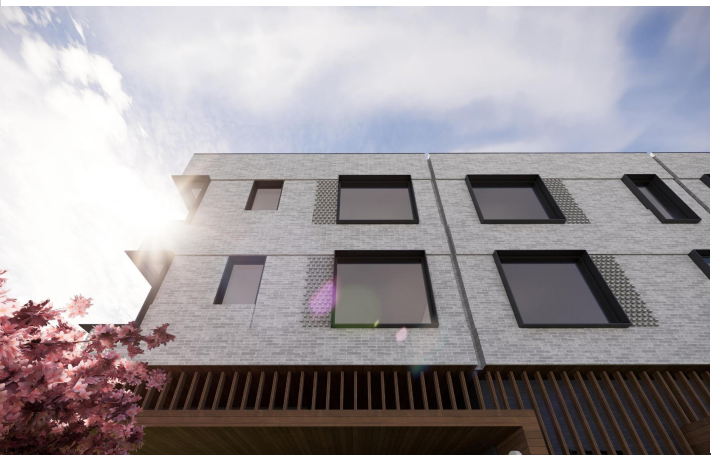
# Existing Site Condition

Currently the lot is vacant and used for junk storage.





# 257 Washington St - Renderings





# Volnay Capital

Volnay Capital was founded in 2010 and has since completed over 92 condos across 27 buildings. Currently in active construction and pipeline, Volnay has over 1,000 units. Below are some of our favorite projects!





# Volnay Capital – Project List

Property	Type	Units	Status
The 600, Everett MA	Rental Development	85	Under Construction
The Cove, Worcester MA	Rental Development	173	Under Construction
SKY, Everett MA	Rental Development	385	Fully Entitled
128 Spring St, Everett MA	Rental Development	231	Planning Board in June
22 High St, Dorchester MA	Condo Development	15	Starting Construction
425 Quincy St, Dorchester MA	Condo Development	20	BPDA
25-27 Suffolk St, Chelsea MA	Condo Development	4	Completed
90 Bennington St, East Boston MA	Condo Development	3	Completed
108 Bennington St, East Boston MA	Condo Development	3	Completed
167 Putnam Street, East Boston MA	Condo Development	3	Completed
189 Trenton Street, East Boston MA	Condo Development	6	Completed
235 Chelsea Street, East Boston MA	Condo Development	1	Completed
229 East Eagle Street, East Boston, MA	Condo Development	4	Completed
349 Meridian Street, East Boston MA	Condo Development	3	Completed
99 Ridge St, Providence RI	Condo Development	3	Completed
54 Courtland St, Providence, RI	Condo Development	3	Completed
54 Sacket St, Providence, RI	Condo Development	3	Completed

Property	Type	Units	Status
104 Ridge St, Providence, RI	Condo Development	6	Completed
25 Eutaw St, East Boston MA	Condo Development	3	Completed
22 Louis St, Chelsea MA	Condo Development	2	Completed
254 Spencer Ave, Chelsea MA	Condo Development	5	Completed
431 E. Third Street, South Boston MA	Condo Development	1	Completed
82 Marginal Street, Chelsea MA	Land	1	Completed
331 Chelsea Street, East Boston MA	Condo Development	4	Completed
51 Crescent Street, Chelsea MA	Sold Approved Plans	1	Completed
63 G Street, South Boston MA	Single Family	1	Completed
1225 Bennington Street, East Boston MA	Condo Development	6	Completed
398 Bremen Street, East Boston MA	Condo Development	4	Completed
35 Pearl Street, Charlestown MA	Condo Development	2	Completed
133 Boardman St, East Boston MA	Condo Development	7	Completed
44 Glendale St, Dorchester MA	Condo Development	3	Completed
441 Frankfort St, East Boston MA	Single Family	1	Completed
360 Meridian St, East Boston MA	Condo Development	9	Completed
<b>Total</b>		<b>1014</b>	



# Volnay Bio



## Contact Us

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- 1-860-559-0245
- [www.volnaycapital.com](http://www.volnaycapital.com)

Ricky began investing in Real Estate back in 2010 when he purchased his first multi-family property in the Mission Hill neighborhood of Boston. Now, 12 years later, he has grown his original Real Estate investment into a multi-faceted business covering Real Estate Development and rental investment properties in Volnay Capital, a residential condominium management business in Volnay Management, a real estate brokerage EVO Real Estate Group and a social platform with over 4 million followers in Volnay Social Media. He loves spending time with his beautiful wife Amy and his two children Evelyn and Aidan.



# Minority & Women Participation

At Volnay Capital we have always and will always value minority, women, and local contractors. At a minimum we will work to meet the City's Boston Residents Jobs Policy, which sets total work hour participation goals of 51% Boston Residents, 40% People of Color and 12% women. Below is an overview of the women-owned builders we are proud and excited to work with.

## Bald Hill Builders

- ✓ Founded in 2010 by Brenda Laurenza and Matt Grosshandler.
- ✓ Mission Statement: "At BHB, we pride ourselves on being trustworthy partners, proactive problem solvers, and versatile team players with a steadfast commitment to diversity, equity & inclusion"
- ✓ As a women-owned and operated business, they don't just believe in their diverse mission statement, they live it!



**Brenda Laurenza**  
President



**Matt Grosshandler**  
VP of Operations



**Sean Whalen**  
Director of Business Development  
& Strategic Initiatives



**Carol Fuller**  
Director of Diversity,  
Equity & Inclusion

## Leadership Team

**Comments &  
Questions?**



# Next Steps

**2 week comment period until August 9. Email to:**

**[john.feuerbach@boston.gov](mailto:john.feuerbach@boston.gov)**

- **MOH finalizes review**
- **MOH determines developer designation recommendation**







# THANK YOU

*Contact info:*

***John Feuerbach, Mayor's Office of Housing***

***john.feuerbach@boston.gov***

***617-635-0353***

*<https://www.boston.gov/buildinghousing/251-255-259-washington-street>*





How does the Mayor's Office of Housing support the creation of affordable housing across Boston?

Source: Report: "Income-Restricted Housing in Boston 2021"



**Neighborhood Homes Initiative:** 2 family homeownership + rental unit

**Hearth at Four Corners:**  
completed, rental



**Bartlett D:** In-construction Passive House certified *senior rental housing*





**Barton Rogers School:** The Pryde  
LGBTQ senior housing adaptive  
reuse, rental

**Highland  
Marcella:** Energy  
positive,  
homeownership

