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Creating a village

Dedham Developer Has Downtown Plan

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WORCESTER— David Rodriguez-Pinzon looks at a downtown block of vacant buildings and boarded entryways and envisions an urban village within the new Arts District, with interconnecting walkways, green space and a mixture of retail, apartments and condominiums.

And with his company, Economic Development Finance Corp. of Dedham, about to close on the fourth and last building on the block comprising Madison, Main and Beacon streets and Ionic Avenue, renovations have begun on one building, with demolition of two others set for next month and construction to begin in May.

The development, slated for completion in fall 2008, will have 185 mixed-income condominium and apartment units in four buildings and at least 5,000 square feet of commercial space, he said.

Renovations began three weeks ago on the former David Burwick Furniture Co. building at the corner of Main and Madison streets. Originally named the Hadley Building, it will have 45 apartments. A single-story service garage next to the building on Madison Street will be demolished and a 60-unit condominium building, to be called Beacon Place, will be constructed, Mr. Rodriguez-Pinzon said.

The former Boys & Girls Club at 2 Ionic Ave., purchased earlier this month, will be renovated for 20 condominiums.

Mr. Rodriguez-Pinzon said his company is about to close on the former Caravan Coffee building at 661 Main St., next door to the Hadley Building. That structure will be torn down and replaced by a building with 60 units of condominiums or apartments, and some commercial space at street level, he said.

"We're developing a plan for the whole block that works as an urban village," Mr. Rodriguez-Pinzon said while looking through the second floor of the Hadley Building. "The overall objective is to bring people with some disposable income to spend on local goods and services. It's the best way to make this an economic engine."

Julie A. Jacobson, assistant city manager for economic and neighborhood development, said the project is a critical piece in revitalizing the downtown.

"We need parking, commercial, retail and housing in the neighborhoods," she said.

"This is on the line of two critical neighborhoods, and a lot of investment has taken place around this parcel," she said, referring to the \$32 million Gardner-Kilby-Hammond street project a few blocks to the south



The Hadley Building, site of the former David Burwick Furniture Co., on the corner of Madison and Main Streets. (T&G / BETTY JENEWIN)



Developer David Rodriguez-Pinzon looks out a window in the Hadley Building yesterday. (T&G Staff /BETTY JENEWIN)



The former service garage behind the Hadley Building on Main Street will be demolished and replaced by condominiums.

and the Chandler-Piedmont Neighborhood Revitalization Strategy Area.

The Gardner-Kilby-Hammond project, now under way, is aimed at revitalizing a sizable portion of Main South with 80 units of new or renovated housing for people with low and moderate incomes. The Chandler-Piedmont project is still in planning.

"This brings affordable and market rate housing to the city," Ms. Jacobson said. "We still have a strong market for that. Redevelopment of that entire block is going to be a catalyst."

The redevelopment of the block could open up additional retail activity on Southbridge Street a block to the east, said Scott M. Hayman, director of housing for the city.

"We're starting to look around Southbridge Street," Mr. Hayman said. "When you do one thing, it opens up others. ... We want to really look at additional retail activity around the housing."

"We hope to attract younger people to get started in Worcester. We don't have great amount of housing stock," he said.

Mr. Rodriguez-Pinzon said he is working with the city on the plans, and schematics of the project will be ready in about two months.

"Our bailiwick is to develop properties that will be rented or sold to people in the middle section of the economy," Mr. Rodriguez-Pinzon said. "It's sometimes referred to as work-force housing. It is marketed to people who earn between 80 and 140 percent of the median income."

"A problem we've seen is that the state is losing teachers and people in the trades because housing is too expensive for them. There's a dearth of housing in the middle segment. That's our market," he said.

With a state median household income of \$71,700, the targeted income ranges from \$57,350 to \$100,380, he said. There will be no rental subsidies. Rents will range from \$900 to \$1,200 a month, he said.

Some lower-priced condominiums will sell for between \$150,000 and \$172,000, while the market-rate units will be priced between \$220,000 and \$280,000, he said.

"The important part is to collaborate with the city for its housing agenda," he said. "You want to make sure you generate the housing units the city feels is most appropriate and beneficial. We like to locate properties in special districts. This is located in Worcester's Arts District overlay. It has a high priority for development."

Dennis E. Hennessy, director of neighborhood and housing development for the city, said the city has worked with Mr. Rodriguez-Pinzon's company and previous developers for four years to get revitalization of that block under way.

Mr. Rodriguez-Pinzon, who was a consultant to an earlier owner of the Hadley Building, purchased it at auction for \$1.6 million last year, and expects to spend another \$14.4 million to develop 60,000 square feet of apartments and 5,000 square feet of commercial space, he said. Most of the apartments will be two-bedroom units, with four three-bedroom units to be available.

The single-story service garage for the former Burwick furniture business, to the east of the Hadley Building, will be demolished, and the 70,000- square-foot Beacon Place building will be constructed on the site at a cost of \$12.5 million.

A parking garage and surface parking to be built into the project will provide one space per unit, Mr. Rodriguez-Pinzon said. He is negotiating with the city for reduced rates during off-peak hours at a municipal garage on High Street for tenants who want a second space, he said.

His company is working with \$3.3 million in loan commitments from the Massachusetts Housing Finance Agency, as well as \$594,000 from the Affordable Housing Trust Fund, \$530,000 from the city and \$550,000 in HOME funds from the state Department of Housing and Community Development.

Mr. Rodriguez-Pinzon said he also has funding from private investors.

The architect for the project is Fine Associates of Boston, and the contractor is J.T. Callahan & Sons of Bridgewater.