

DOWNTOWN Archstone To Reduce Income Requirements

by Georgina Coolidge
 Courant News Writer

The owners of a luxury apartment building in Downtown Crossing have received permission to reduce the income requirements for several affordable rental units.

The Boston Redevelopment Authority (BRA) approved a request by the owners of the Archstone Boston Common apartment building earlier this month to change the designation of 16 affordable apartments from 120 to 100 percent of the area median income.

As part of an initial agreement with the BRA, Archstone was required to offer 46 affordable units to households earning

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 equal or less than 80, 100 and 120 percent of the area median income, as determined by the United States Department of Housing and Urban Development.

Mayor Thomas Menino's executive order, originally dated February 2000 and modified in May 2007, requires that 15 percent of units in new residential developments be affordable. Developers have the alternative option of making a cash contribution toward other affordable units.

According to BRA spokesperson Jessica Shumaker, the owners requested the change after trying unsuccessfully to fill all of the units. Shumaker pointed to falling rents throughout the city as the cause. With more reasonably priced alternatives on the market, renters at the top of the income limits have more options for apartments in Boston, she said.

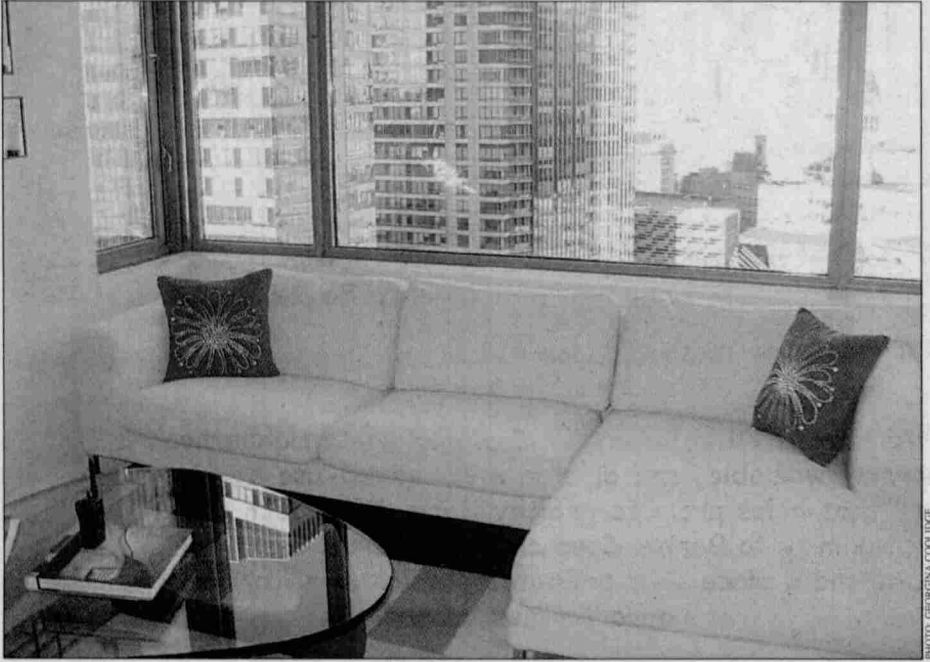
According to the BRA, six of the 24 units originally designated as 120 percent apartments are vacant. The six vacant units and 10 of the occupied apartments will be changed to 100 percent when they next become vacant.

The six vacant units are one-bedroom apartments. The rent for a one-bedroom for households at 120 percent of the area median income is \$2,058 per month, as opposed to \$1,716 for households at 100 percent.

"The change allows more people to take advantage of the program," Shumaker said.

While the decision to change the affordability limits is not typical in comparison with the history of the program, Shumaker said it is not unheard of, particularly in today's economic climate.





A residence at the Archstone Boston Common

