



Healthy Neighborhoods Equity Fund project investment breaks ground in Boston

An event, held on July 11th for Treadmark, a new project in Boston's Ashmont neighborhood, marks the first groundbreaking for an investment made by the Healthy Neighborhoods Equity Fund, MHIC's and CLF's \$30 million private equity fund investing in transit-oriented mixed-use, mixed-income real estate developments in low income neighborhoods.

Treadmark, whose name reflects the history of the site of the former Ashmont Tire Company, will be comprised of 51 affordable rental units, 32 moderately priced ownership units, and 5,000 square feet of ground-floor retail. It's a short walk from the Ashmont MBTA Station and across the street from another transit-oriented development completed in 2007 by the same developer, Trinity Financial.

More than 200 people gathered for the celebratory event, with speakers including Governor Charles Baker, Mayor Marty Walsh, State Senator Linda Dorcena Forry, MHIC president Joe Flatley and several community leaders.

This event and the mixed-use, mixed-income project is very significant for HNEF because it represents precisely the type of development HNEF was created to support. Treadmark will add to the ongoing transformation of this neighborhood, near a major public transit hub. It will provide much-needed housing including rental, affordable and ownership units, strengthen the local economy with new neighborhood retail, improve walkability in the area, and foster new opportunities for local residents.



For more information about HNEF, go to <http://www.hnefund.org>.