

June 2015

## Sale of City-Owned Parcels for Housing

*Disposition of 120 parcels will produce housing units, open space and property tax revenue*

The City's Department of Neighborhood Development (DND) has completed the process of identifying the first 120 City-owned parcels for disposition in 2015, of which 67 parcels are planned for housing development. Based on these plans, the 67 housing parcels are expected to create 506 housing units. The disposition of the 120 City-owned parcels will also benefit the City by becoming taxable commercial and residential property or being used for open space/parks or community gardens to improve the quality of life in the City. An additional 49 parcels have completed the community review process and the RFPs are being prepared. The total 169 parcels underway were selected from the initial track of 456 parcels for disposition.

### DND Real Estate Disposition Status

As of June 5, 2015

Category	No. of Parcels	Housing Parcels	No. of Units
Sold in 2015	3	3	24
Conveyance Voted	13	8	12
Under Agreement	56	26	315
Disposition Underway	48	30	155
<b>Active Sales in 2015</b>	<b>120</b>	<b>67</b>	<b>506</b>
RFP Underway	49	21	45
<b>Total Underway</b>	<b>169</b>	<b>88</b>	<b>551</b>

Mayor Walsh released a comprehensive housing plan for Boston in October 2014 that outlined objectives to produce 53,000 new housing units by between 2010 and 2030. As

one measure to encourage the creation of mixed-income housing, DND will make City-owned infill lots available to private developers. DND will sell small parcels for \$100 and land prices for larger parcels will be discounted if there is a documented financial need in order to achieve the objectives stated in the RFP.

### Housing Units by Income Category

Household Income Category	No. of Units	Percent
Low (Below \$50,000)	206	40.7%
Middle (\$50,000-\$100,000)	130	25.7%
Upper (Over \$100,000)	170*	33.6%
<b>Total</b>	<b>506</b>	<b>100.0%</b>

\*All 170 units in Boston East project of 196 units

A breakdown of the 506 housing parcels by household income category indicates that the largest share is targeted for low-income housing, followed by upper-income housing. A quarter of the units are planned for middle-income housing.

Beyond the 67 housing parcels, 53 parcels are planned to be used for commercial use, open space/parks or community gardens. A total of 33 parcels in the City (5.1 acres) will be used for open space/gardens with some of this land later converted into city parks. Seventeen parcels will be sold for commercial use. Those city parcels that are now tax-exempt and expected to be sold for housing or commercial interests are estimated to create new property value of \$93 million and tax revenue of \$828,000.