



Roslindale Substation

4228 Washington Street, Roslindale Village, 1911

Total Development Costs

\$4.8 million

Project Size

8000 gross square feet

Planned Use

- 125-seat destination restaurant
- Craft beer retailer

HBI Role

- Property Designation from BRA with Roslindale Village Main Street
- Development and preservation strategy consulting and coordinating
- Development partnership with Roslindale Village and Main Street and Peregrine Group, LLC

Construction Start

Summer 2015

Designations

Listed on the National Register of Historic Places

Capital Sources Summary

Investor Equity - Building	\$300,407
Developer Fee - Deferred	\$503,734
Tenant Equity - Restaurant	\$1,305,386
Federal Historic Tax Credits	\$569,085
State Historic Tax Credits	\$700,000
Rockland Trust Loan	\$1,250,000
Amelia Peabody Trust - HBI Equity	\$125,000
Henderson Foundation - RVMS Equity	\$40,000

TOTAL SOURCES \$4,793,612

Development Cost Summary

Acquisition Costs	\$375,000
Hard Costs - Building Shell	\$1,996,842
Soft Costs - Building Shell	\$482,650
Developer Fee - (deferred above)	\$503,734
Hard and Soft Costs -Tenant Improvements	\$1,435,386

TOTAL COSTS \$4,793,612

Project Partners

- Roslindale Village Main Street
- Boston Redevelopment Authority
- Peregrine Group, LLC



Empty since 1970, the Roslindale Substation is proposed for re-use as a destination restaurant and craft beer retailer.

Community Impact

- Activates a long-vacant building in the heart of Roslindale Square
- Public access and pedestrian-oriented uses revives a prominent corner and restores the historic fabric of the neighborhood
- Leverages redevelopment of adjacent property for 43 apartments targeted to young professionals



The destination restaurant will compliment the Roslindale Village Main Street's successful business district redevelopment.

Background

When built in 1911 the Roslindale Substation functioned as part of the Boston Elevated Railway Company's then revolutionary alternating electric current power system. Designed by Robert Peabody of Peabody and Stearns and Stone and Webster Engineering Corporation, the Substation is one of six nearly identical converter substations built in and around Boston at that time. The Substation converted alternating current (AC) transmitted from a new South Boston Power Station via underground cables into direct current (DC) for use by local trolley cars. The Roslindale Substation continued operating until the 1970s but has been vacant and unused since then.

When the adjacent Higgins Funeral parcels became available for purchase in 2012, HBI and Roslindale Village Main Street purchased the land and consolidated it with the substation in order to attract its private partner, Peregrine Group, LLC to redevelop the substation and build 43 new units of housing around it.

