

## Golden Building

1510 Dorchester Avenue, Fields Corner, Dorchester, c.1895

### Owner

Stephen Golden

### Total Projected Development Costs

\$333,500

### Project Size

10,000 SF

### Proposed Uses

Four retail storefronts; one non-profit agency

### Status

Completed 2011

### HBI Role

- Owner's Representative and Project Manager
- Primary Financing Agent

### Designations

- Evaluate for consideration in a National Register District within the Fields Corner Main Streets District

### Capital Sources and Development Cost Summary

HBI loan to building owner	\$210,000
Owner Equity	\$23,700
City of Boston	\$92,300
Tenant Contributions to HVAC	\$7,500
<b>TOTAL SOURCES</b>	<b>\$333,500</b>

Soft Costs	\$50,942
Hard Costs	\$282,558
<b>TOTAL COSTS</b>	<b>\$333,500</b>

### Community Impact

- Restored façade of high-profile building; stimulated two nearby improvement projects.
- Improved space and energy efficiency program for Dorchester Youth Collaborative.
- Improved storefront presentation for small businesses.
- More sustainable leases for property owners and businesses.

### Project Partners



Fields Corner  
MAIN STREET



Restored exterior of Roslindale Substation.

### Background

The Golden Building was built in the 1890s and for many years has been a prominent retail location for the bustling district of Fields Corner. Over the decades, the building suffered fires and cosmetic changes but its decorative wooden cornice and other historic features remained, hinting at a more attractive past beneath cladding of modern metal Siding and muddled to storefronts. HBI produced a rendering of a conceptual rehabilitation project based on glimpses of the building found in old photographs, and met with the Fields Corner Main Street program and the building owner to discuss the idea of completing a model preservation rehabilitation project. Owner Stephen Golden was captivated by the project idea and worked with HBI on a redesign of the building face, interior and systems improvements. HBI helped Golden with technical assistance, project management, and financing.

