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Milestone for major local player in affordable housing

The assembly at the **Hotel Commonwealth** on a mid-December night looked like just about any other reasonably fancy holiday party.

The organization being feted at the 40th-anniversary shindig has a perfectly bland corporate name: **The Planning Office for Urban Affairs**. Men and women in fine business attire came and went. Food and alcohol were plentiful.

But there were a few things that set the event apart. For one thing, a number of the men wore clerical collars. And the highest-profile attendee wore a plain brown habit and sandals (over socks).

The Planning Office is the real estate arm of the **Archdiocese of Boston**. In the four decades since it was launched under Cardinal Richard Cushing — today it is ultimately overseen by Cardinal **Sean P. O'Malley**, the guest in brown — the operation has been a major player in the creation of below-market-rate housing.

Consider a few statistics:

- The Planning Office has completed 28 developments.
- More than 10,000 people have lived in the 2,400 units it has built.
- Properties have been built not just in Boston, but in towns ranging from Lynn to Lexington.

Developer **Edward A. Fish**, who has worked on a number of projects with

REAL ESTATE ROUNDUP



Eric
Convey

the Planning Office, hosted the affair, which was sponsored by **Bank of America**.

Since the entities that are now **Bank of America Merrill Lynch** — began working with the Planning Office in 2001, the institution put up \$105 million in construction financing and \$20 million in equity for its below-market residential developments, the archdiocese reports.

The compliments were almost as abundant as the hors d'oeuvres.

Maria Barry of Bank of America Merrill Lynch cited "the strength and tenacity" of the Planning Office. "The road to success has not been easy," she said.

Lisa Alberghini, president of the Planning Office, called Fish "a generous, wise and humble man." And she thanked "the priests and parishes, (without whom) none of this would be possible."

"It's one thing to stand up here and talk about how good and important this work is," she said. "It's quite another to be out in the community facing up to

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the challenges of the work."

Alberghini singled out the priests who as pastors run parishes in places where abutters are upset with developments for working-class residents.

"This is tough work," she said.

The stars of the night were Fish and O'Malley. Fish said that in all the tough fights to get developments done, the project that stands out as one of the most challenging and, for him, the most satisfying is the Saint John of God development in Brighton.

The one-time hospital recently was converted into a combination of luxury condominiums, a greater number of affordable assisted living units, a skilled nursing center, a hospice, special needs housing and a park.

"The path to success was not smooth. It was burdensome — with some long,

tedious and sometimes contentious community meetings," Fish said. "But justice prevailed."

Citing the hard work of Planning Office staff members, O'Malley said, "We are proud to know that the church, through this office, is one of the most successful and productive affordable housing development organizations in the commonwealth."

One final note: the **Boston College Real Estate Council** held its own afternoon and evening event the same day at the other end of Commonwealth Avenue. It too drew a who's-who from the industry. **Rob Griffin**, the New England-area president for **Cushman & Wakefield** and a 1980 BC grad, hosted. **William F. McCall Jr.**, president of **McCall & Almy Inc.**, offered a somewhat gloomy forecast. Also on the panel was **Thomas M. Alperin**, president of **National Development**.

And like just about any big event hosted at Boston College, a very nice reception ensued.

But the Jesuits fell short in one regard. Grueling research revealed the cocktail shrimp at the **Archdiocese of Boston** event were a tad — just a tad — larger.

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