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Business

Developer bids to buy parcel from MBTA

By **Matt Rocheleau** | GLOBE CORRESPONDENT | JANUARY 05, 2013

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A developer plans to buy MBTA-owned property in the Forest Hills section of Jamaica Plain to build an estimated \$40 million mixed-use project.

The development would be about 130,000 square feet and consist of about 120 housing units, 10,000 square feet of retail space, and about 120 parking spaces, Kamran Zahedi, president of the development company, Urbanica, said Friday.

The Boston-based firm submitted a \$1 million bid to buy the 2.8-acre site along Hyde Park Avenue called Parcel U, which the MBTA has been trying to sell for several years, according to T spokesman Joe Pesaturo.

Zahedi said he is hopeful construction would begin in summer 2014. He said the project would take about three years to complete and would probably be built in phases. He said his company plans to start design on the project within the month and begin the process to seek city approvals within the next six months.

The company plans to market the housing to people from a mix of income levels. The project will include some units designated as affordable housing, Zahedi said.

Urbanica's plans for Parcel U were first reported by the Jamaica Plain Gazette.

The project is the latest symbol of development activity in the Forest Hills section.

Last month, the Harvest Co-op Market opened a 9,000-square-foot store at 3815 Washington St., near the T station. The market is part of a retail and commercial development dubbed Arboretum Place.

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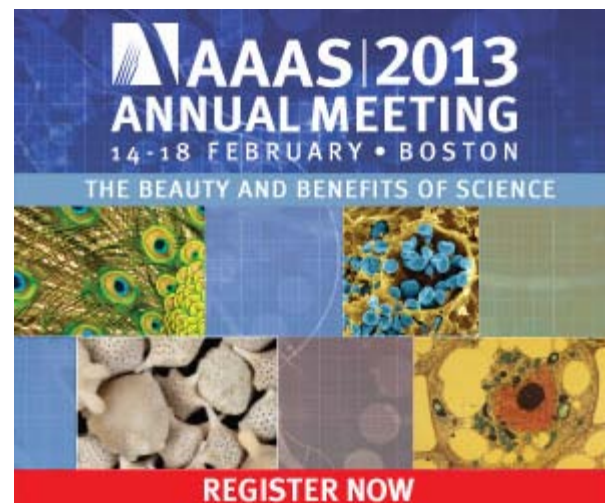
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