

New Apartments Outside Downtown Can Have That Competitive Edge

[Boston](#) [Multifamily](#)

May 18, 2016 [Dees Stribling, Bisnow, National](#)

The BRA recently green-lighted **The Icon**, a 132-unit apartment development in [Brighton](#). Mount Vernon Co chairman **Bruce Percelay**, who's developing the property, tells us the market for housing in Boston goes well beyond Downtown luxury high-rises.



Bruce says developers who can produce apartments the **middle market** can afford, while providing the look and feel of luxury units, will be at a **distinct advantage** in today's environment. With studios starting around \$2k, one-bedrooms at \$2,600, and two-bedrooms in the low \$3k range, the building is designed to provide luxury at a **price** point far below Downtown.



A non-Downtown location doesn't mean the property is isolated either, Bruce adds. "We particularly like the **Western Avenue corridor** because of its proximity to **major employers**, including [New Balance](#), WGBH, Athena Health Care and Harvard. A significant portion of our target audience will be able to **walk to work**, or at the very least walk to the new [Boston Landing](#) commuter rail station a quarter mile away."



The Icon will feature a digital screen in the lobby to display **local transit options and schedules**, and it will be extremely **bike-friendly**, Bruce adds, including at least one bicycle storage unit per apartment as well as a bike repair room. "As an added incentive, our first 30 renters will receive a **free bicycle**, which we feel suggests the type of renter who will be drawn to The Icon."