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Pricey luxury apartments add to Allston gentrification

Written by Clinton Nguyen | Published Jan 15, 2014 | [Email This Post](#) | [Comments \(0\)](#)

A strip of luxury, eco-friendly apartments have replaced deteriorated apartments on Brainerd Road in Allston, completely funded by the real estate and development firm Mount Vernon Co.

Dubbed the “Eco,” when completed, this apartment complex will mark the third set of renovated apartments to be added to the company’s group of environmentally conscious living, the “Green District.”

The apartments will be completed this August and ready for move-in on Sept. 1.

“Allston provides an opportunity for high-quality, mid-ranged priced housing that heretofore has not been available,” said Bruce Percelay, chairman and founder of Mount Vernon Co. “We want to improve the area. If we can expand our footprint and provide more quality housing in the area, we would love to do so.”

The apartments will demand higher prices unfamiliar to most Allston residences, with single bedroom units costing up to \$2,100 a month. Percelay justified the price of rent, citing proximity to transit and major parts of town.

“Strategically, it’s a terrific location that just happens to be extremely under-utilized,” he said. “The apartments were fully pre-leased two months before construction was done.”



Construction sites have taken over the two block span that runs along Commonwealth Avenue between Griggs Street and Redford Street in Allston in an effort to build new luxury apartment buildings. PHOTO BY FALON MORAN/DAILY FREE PRESS STAFF

Mount Vernon Co. also purchased four-apartment buildings and storefronts around the area. The Joshua Tree, a neighborhood bar and restaurant, is one of their recent purchases acquired in fall 2013 for approximately \$2 million, and the sale will close at the end of the month, Percelay said.

Percelay said many of the firm's projects are to improve the atmosphere of the neighborhood, not just for economic reasons.

"We were buying a business we did not want to own," he said. "The purpose of buying it was to enhance the neighborhood and to eliminate what has been a source of negative activity for a long time."

Business owners in Allston said they welcomed the neighborhood changes.

"Rent has been going up around there for a while," said Robert Morgan, bartender at the Avenue Bar in Allston. "There are a bunch of budget apartments out here — they're falling apart and they're probably not that much cheaper than these. At least these are nicer buildings. You get quality for the money you're paying."

Morgan's clientele covers a broad spectrum because of the bar's location. He gets plenty of veterans and also many students. He noticed the crowds shifting when Boston University expanded further down Commonwealth Avenue.

"No one wanted to live out here before BU kind of blew up," he said. "It used to be blue-collar like, 30 years ago."

Sergey Gervey, owner of Tom Sawyer Old Books & Prints, said the projects will help bring the right kind of people to Allston.

"If we're talking about these buildings, it'll be the young professionals who've just finished college and got a good degree and have started a good job who are able to afford them," he said. "So for our store, it would be a lot of help if we had that type of crowd nearby ... I can't see how it can do any wrong. It can only be better."

While some residents said they see the renovation of higher-cost apartments as the beginning of rapid gentrification in Allston, others said they welcome the change.

"Allston has already pretty much been gentrified," said Chelsea Kantor, 23, of Allston. "There's definitely still a lot of families that live around here and it's still for the most part a low-income area, but it is just a lot of students that live around here that don't pay their own rent and can just afford whatever. Yes, it makes rent go up, but price of everything's going up, hopefully wages go up too so people can afford to live there."

Shane Ryan, 23, of Allston, said he is not worried about the block buyout affecting the Allston vibe.

"It's [Allston] in the center of a lot of colleges like BU, Harvard, [Boston College]," Ryan said. "I don't think it's going to change the atmosphere at all."

Ryan works at a marketing firm in downtown Boston, but stays in Allston because of the cheaper housing and community spirit.

“It’s a lot like the hometown I grew up in,” he said. “It’s got a nice community with a lot of restaurants and bars and I like maintaining the college atmosphere.”

While the apartments may price out prospective residents with lower incomes, there are still plenty of affordable neighborhoods around the area, albeit at the cost of convenience.

“Lower Allston is developing more as an off-campus place to live,” Kantor said. “It’s cheaper, it’s a little bit out of the way and it’s a little more secluded. It’s going to take a long time for it to become completely gentrified, whereas it’s really nice when there’s not a methadone clinic down the street, not a lot of addicts walking around.”

