

Reading A 40R COMMUNITY



Smart Growth Area

26-acre mixed-use district

Location

Reading, Massachusetts

Housing

53 units built, including 11 affordable units; Smart Growth zoning provides for a minimum of 256 housing units not previously allowed.

40R Incentive and Bonus Funding

Smart growth zoning district: \$509,000 to general fund.

History

Zoning Adopted	11/30/2009
30 Haven Street	Summer 2012

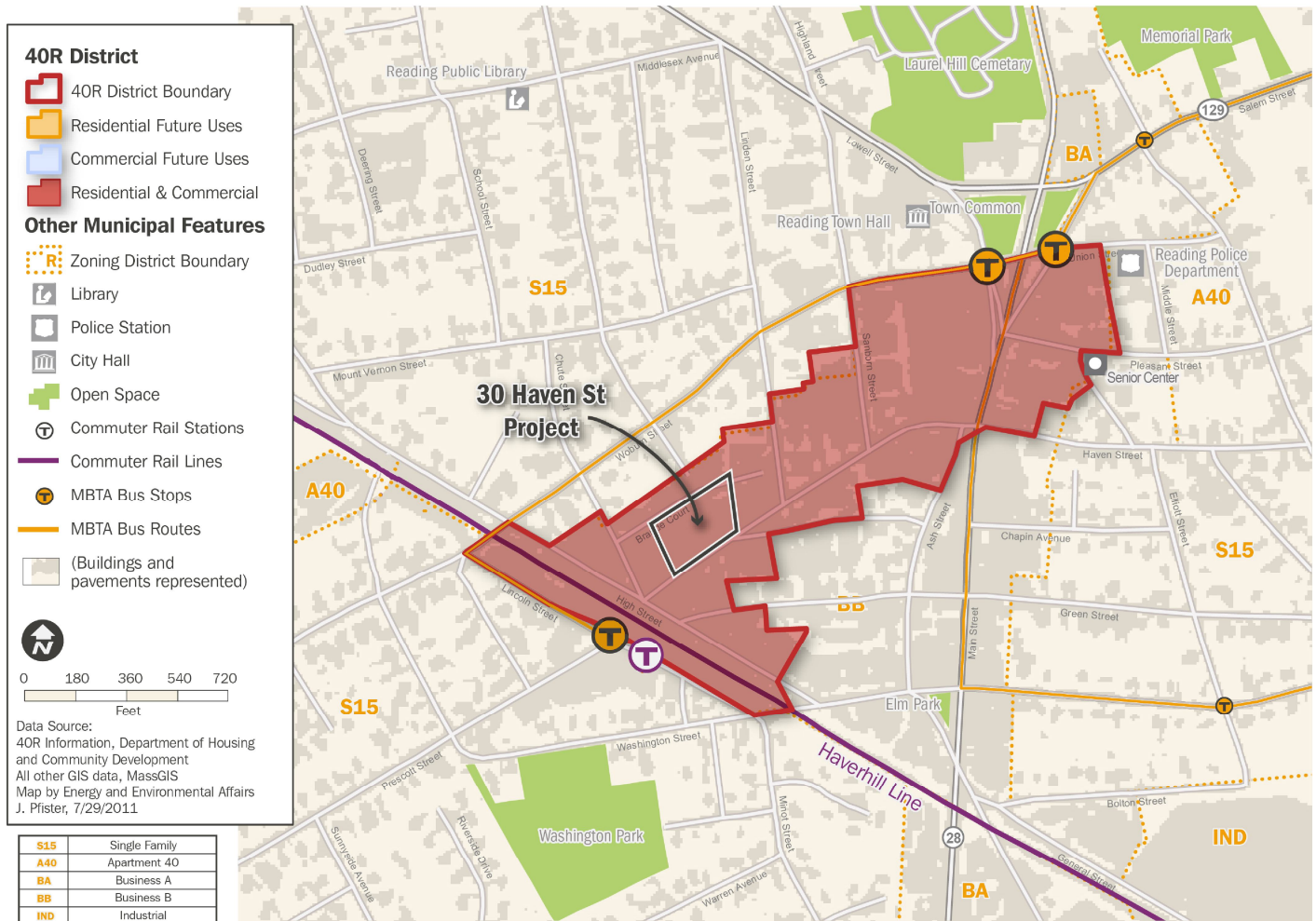


Reading's municipally-driven Downtown Smart Growth District is a transit-oriented revitalization zone consisting of smaller infill and redevelopment opportunities across numerous parcels near the town's downtown commuter rail station. Covering approximately 26 acres, the 40R zoning allows for an estimated 256 units throughout the District. In addition to earning the town \$350K in state 40R zoning incentive funds plus another \$159K in 40R implementation funds, with the 53-unit mixed-use 30 Haven project, this pro-active overlay zoning has already leveraged \$18M in private investment that is helping to bring new residents, businesses and vitality to the area.



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About 40R

Well-designed districts can create a distinctive sense of place and fulfill market demand for walkable neighborhoods, while steering growth toward areas with existing infrastructure, reducing development pressure on outlying areas, and minimizing traffic impacts. Chapter 40R rewards cities and towns for adopting 40R zoning and streamlining the development process by providing as much as \$600,000 in upfront zoning incentive funds, plus an additional \$3,000 for every new housing unit created. You can find out more at DHCD's 40R homepage: www.mass.gov/hed/40r.

Contact Us

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