ON THE STREET

A beachside boomtown, but for whom?

As Revere attracts residential development, some fear the city may become unaffordable for lower-income people

By Tim Logan Globe Staff, Updated August 19, 2020, 11:45 a.m.

Homes under construction at 320 Revere Beach Blvd. LANE TURNER/GLOBE STAFF

For developers looking to build housing in Greater Boston these last few years, Revere Beach has seemed like an obvious destination.
And so up and down that crescent strip of sand this summer, the thud of nail guns has mixed with the squawk of sea gulls as apartment buildings sprout from parking lots. Those that have already opened have done well, filling quickly at prices that, while high by Revere standards, look like a deal compared with many parts of Boston and Cambridge. And more are coming — builders are eyeing a range of sites along the beach, and 1,400 apartments are planned in early phases of the massive Suffolk Downs project nearby.

“We feel like we’re in the right place,” said Kyle Warwick, principal at Redgate, a Boston developer with three apartment buildings open or underway in Revere. “It’s an emerging area, with this great beach. You can really feel the momentum.”

That momentum, though, is up in the air now. The COVID-19 pandemic is driving Boston rents down for the first time in years. That quick T ride to the city may hold less appeal than it used to. And the pipeline of twentysomethings looking for reasonable places to live could dry up for awhile.
At the same time, other parts of Revere, away from the beach, are wrestling with an economic crisis brought on by the virus. Unemployment tops 27 percent in Revere, where many residents work in hotels, restaurants, and other industries devastated by COVID-19. Worries about a wave of evictions — when the state’s moratorium on them eventually ends — loom large. Many are concerned about the sort of rapid turnover that has pushed working-class immigrants out of neighboring East Boston.

“There’s a lot at stake here,” said Rafael Mares, executive director at Neighborhood Developers, a housing nonprofit that works in Revere and Chelsea. “The fear is that people will be evicted, units will free up, and they’ll be filled with people who are younger, whiter, and have a higher income, from outside of Revere.”

That split reflects Revere’s newer construction. Of the more than 2,000 units built or underway, most are on the beach, with one-bedroom apartments often renting for $2,000 a month or more. Unlike Boston and several other nearby cities, Revere does not require affordable housing to be included in market-rate buildings. Just one lower-income project — a 52-unit apartment building by TND on Revere Street — has broken ground.

That’s largely by design. The city’s stock of three-deckers and small apartment buildings has always been relatively affordable, said economic development director Bob O’Brien, so city officials focused on wooing newer, market-rate buildings along the beach. That was a bid to boost Revere’s tax base, he said, and its population. Almost all the new buildings rose on vacant lots or parking lots, he noted, and didn’t directly displace anyone.

Still, in a city where more than half of the residents are renters, many of whom are lower-income, the disconnect between what Revere is building for newcomers and what the people who live there now can afford is stark. That was clear in conversations about the city’s new master plan, a draft of which was finished earlier this year — more than 70 percent of residents listed affordable housing as a top priority. Now, the city’s looking at lots it can get into the hands of affordable-housing developers, and starting to think
about an affordability requirement like Boston’s.

But that won’t be ready in time for the next wave of development.

Warwick’s company, Redgate, is wrapping up its third apartment building in Revere. Called Ryder, it’s on track to open next spring. Warwick is hoping it can build on the success of 500 Ocean, a 305-unit building alongside the MBTA’s Wonderland Station that opened last fall and is more than 75 percent leased to a mix of downtown professionals, students, and empty-nesters.

Things have slowed a bit in the pandemic, Warwick said, but he’s hopeful 500 Ocean will fill up soon, and that Ryder will open next spring in a recovering market.

“We’re still believers,” Warwick said. “We’re going to keep growing here.”

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