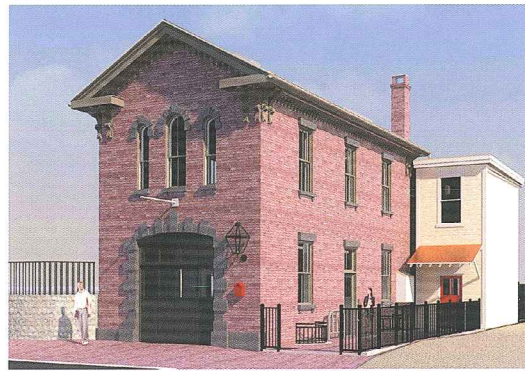


MHIC Projects

Using New Markets Tax Credit financing for innovative, high-impact projects

New headquarters for major nonprofit organizations



Eustis Street Firehouse BOSTON

In late 2010, MHIC provided \$2.1 million in New Markets Tax Credit financing to Historic Boston Inc. (HBI) for the restoration of the oldest firehouse in Boston. Built in 1859, the Eustis Fire House, located on Eustis Street in the Dudley Square neighborhood of Roxbury, has been out of service as a fire station since 1919 and vacant since the 1950s. Until construction began in November 2010, it was held up by wooden braces put in place by the City and

HBI to prevent the building's collapse. HBI, a nonprofit that preserves and rehabilitates historic properties, seized the opportunity to rescue the historic building, considered one of Boston's most endangered landmarks. The organization obtained a 99-year lease from the City, then set forth to restore the 1859 shell, replace a previous addition to the structure and – when finished in July 2011 – relocate its headquarters. This project will transform a long-abandoned, significant historic building into a culturally rich and inspiring neighborhood asset and add to the ongoing improvement of the neighborhood.