Office-to-Residential
Conversion Program

Nov, 2026

Planning Department

CITY of BOSTON

Office-to-Residential Conversion Program Timeline

“The Bullet Train”

Oct 2023
Launch new tax abatement program just-in-time solution with concierge service

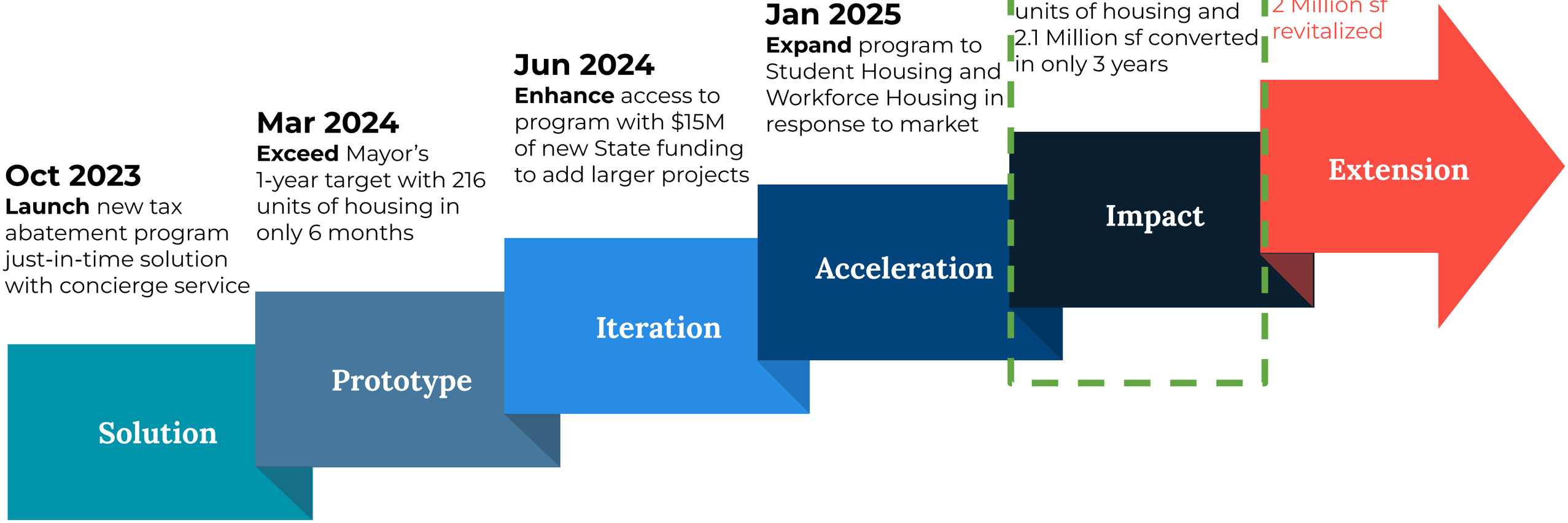
Mar 2024
Exceed Mayor’s 1-year target with 216 units of housing in only 6 months

Jun 2024
Enhance access to program with $15M of new State funding to add larger projects

Jan 2025
Expand program to Student Housing and Workforce Housing in response to market

Nov 2026
Achieve over 2,400 units of housing and 2.1 Million sf converted in only 3 years

Dec 2026
Target 2,500 units of new housing and 2 Million sf revitalized



Why Convert Office to Residential Now



Boston Context

- Boston downtown office vacancy ≈ 20%
- Average Boston office occupancy ≈ 60%
- Employers shift to high amenity new buildings (i.e. RTO)
- Class B & C office buildings are most at risk
- Continued need for Office-to-Residential Conversion Program in 2026

Goals of Mayor Wu's Conversion Program

Office conversion is one tool that can be utilized in combination with other City actions to revitalize Boston's Downtown.



Bring new life to vacant Class B & C office space negatively impacted by the pandemic



Create much needed housing Downtown, including affordable rental units on site



Build a more vibrant urban core by preserving ground floor retail space to drive foot traffic



Improve sustainability and eco-friendly development by encouraging adaptive reuse of existing buildings

Facilitate repurposing of older underutilized office buildings into new mixed-income, multifamily residential rental units across the city

Boston Downtown Conversion Program: Key Elements



Program Process

- **29 year - 75% residential abatement**
- As-of-right zoning for change of use (*in Downtown and where applicable*)
- Fast-tracked Article 80 and permitting process to save time and money
- Student housing & workforce housing
- City resources to help move projects



Program Requirements

- **Apply by December 2026**
- **Full permit within 1 year of applying**
- 17% units @ 60% AMI (*for Art. 80 small project*)
- Comply with new “Stretch Code” green energy standards (*as required*)
- Adaptive reuse only
- Preserve ground floor retail

https://www.bostonplans.org/conversion

Results to Date



Initial Successes

- **28 applications**
  - 35 buildings
- **2.1M sf of Class B & C office space**
  - 25% of vacant class B & C stabilized
- **2,420 units**
- **463 affordable units on site**
  - 414 at 60% AMI
  - 49 for voucher holders
- **~4,500 new people living downtown**
- **321 units delivered by end of 2026**
  - 7 projects under construction
  - 1 project completed
- **15 tax abatements executed (121B's)**

A Collaborative Effort: Creating Tangible Impact



Key Reasons for Success

- **1 stop “concierge service” for program**
- Proactive outreach to internal/external stakeholders at launch of program
- **Upfront identification of project issues**
- 1 point-person from each department
- Clear program parameters & goals



Main Drivers of Collaboration

- **Shared sense of success**
- An “easy” lift for a meaningful outcome
- Clear expectations upfront
- Identify need-to-haves vs. nice-to-haves
- Keep goal simple & limited: Office-to-Housing
- **Streamlined, not steamrolled**

Expedited Approval Process: 6 months vs. 18 months

Applicant initial financial review

Start

Planning Dept conversion committee review

1 week from Start

1 page fact sheet for key City depts

Stage 1: Prelim Planning Dept Review
1 month

Checklist of key issues flagged



Stage 2: Interagency Joint Review
1-2 months

File Article 80 & set up 1 community meeting

Planning Dept & applicant legal 121B meeting

Complete checklist of key issues flagged

Draft 121B agreement

BPDA Board Article 80 and 121B meeting

Assessing Dept & BPDA execute 121B agreement

Complete all City approvals

Building Permit issued

Stage 3: Approvals & Permitting *3-6 months*

Project by Project Weekly Tracking

As of
X/XX/2026

	Submit Art. 80	Board Approval	ZBA / ZC	BBRS / MAAB	Land-marks	100% CD Set	Building Permit	121B Signed	Construction Start	Construction Complete	# of Units
Project X	Nov 2023	Mar 2024	Apr 2024	May 2024	-	Jun 2024	Aug 2024	Jun 2024	Sep 2024	Sep 2025	XX
Project X	Sep 2024	Dec 2024	Jan 2025	May 2025	Feb 2024	Mar 2025	Jun 2025	Jun 2025	Jun 2025	Sep 2026	XX
Project X	May 2024	Sep 2024	Oct 2024	-	Dec 2024	Feb 2024	Jul 2025	Jun 2025	Jun 2025	Mar 2026	XX
Project X	Mar 2025	May 2025	N/A	Aug 2025	-	Sep 025	Nov 2025	Jun 2025	Dec 2025	Dec 2026	XX
Project X	Apr 2025	Jun 2025	Sep 2025	Nov 2025		Nov 2025	Dec 2025	Jun 2025	Dec 2025	May 2027	XX
Project X	May 2024	Sep 2024	Nov 2024	Oct 2025	-	Oct 2025	Dec 2025	Jun 2025	Jun 2025	Mar 2026	XX
Project X	Sep 2025	Nov 2025	Dec 2025		Dec 2025	Dec 2025	May 1 2026	Mar 2026	May 2026		XX
Project X	Nov 2024	Mar 2025	Nov 2025	TBD	-	Dec 2025	Dec 2025	Dec 2025			XX
Project X	Jul 2025	Nov 2025	GCOD	Yes	Yes	Dec 2025	Jan 2026	Dec 2025	Jan 2026	Apr 2027	XX
Project X	Dec 2023	Apr 2024	Jul 2024	Nov 2024	-	Dec 2025		Dec 2025			XX
Project X	Apr 2025	Jun 2025	GCOD	-	-	Dec 2025	Dec 2025	Jun 2025	Jan 2026	Dec 2026	XX
Project X	Nov 2024	Feb 2025	May 2025	Aug 2025	-	Dec 2025	Dec 2025	Jun 2025	Dec 2025	Jan 2026	XX
Project X	Mar 2025	Dec 2025	TBD		-	Dec 2025	Dec 2025	TBD	Jan 2026	Mar 2027	XX
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Project X	Dec 2025	Jan 2026						Jun 2026			XX
Project X	Dec 2025	Jan 2026						Jun 2026			XX
Project X	Dec 2025	Feb 2026						Jun 2026			XX
Project X	Dec 2025	Feb 2026						Jun 2026			XX
Project X	Dec 2025	Mar 2026						Jun 2026			XX

Current Results: 28 applications, 2,420 units, 2.1 million sf

	Address	Applicant	Neighborhood	# Units	# IZ Units	Resi SF	Status
1	281 Franklin St	Boston Pinnacle Properties	Downtown	15	3	11k	Completed
2	85 Devonshire St	KS Partners	Downtown	95	17	87k	A80 Approved
3	2 & 5 Longfellow Pl	Equity Residential	West End	24	4	13k	A80 Approved
4	1 & 10 Emerson Pl	Equity Residential	West End	33	6	20k	A80 Approved
5	615 Albany St	Greg McCarthy	South End	24	4	20k	Construction
6	129 Portland St	Greg McCarthy	Bulfinch Triangle	25	4	22k	Construction
7	95 Berkeley St	Fortuna Realty Group	South End	92	19	80k	Construction
8	15 Court Sq	KS Partners	Downtown	80	16	73k	A80 Approved
9	263 Summer St	Boston Pinnacle Properties	Fort Point	77	15	53k	Construction
10	295 Franklin St	Franklin Holdings	Downtown	18	3	14k	Construction
11	4 Liberty Sq	Douglas George	Downtown	36	6	23k	A80 Approved
12	31 Milk St	Dinosaur Capital	Downtown	110	22	95k	Construction
13	10 Liberty/12 Post Office Sq	Edge Property	Downtown	70	12	47k	Construction
14	112 State St	Big State Realty Trust	Downtown	18	3	14k	Applied

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	Address	Applicant	Neighborhood	# Units	# IZ Units	Resi SF	Status
15	419 Boylston St	Hicham Hassan	Back Bay	41	7	35k	A80 Approved
16	One Devonshire	Ruben Companies	Downtown	110	22	112k	A80 Submitted
17	50 Congress St	Mahoney Development	Downtown	169	34	193k	A80 Approved
18	1 State St	John Geraghty	Downtown	76	13	60k	A80 Approved
19	90 Canal St	MB Financial Group	Bulfinch Triangle	75	13	69k	Applied
20	294 Washington St	Synergy	Downtown	258	51	185k	A80 Approved
21	320 Summer St	Qianlong	Fort Point	145	29	115k	A80 Approved
22	11 Ave de Lafayette	Thibeault Development	Downtown	70	11	62k	A80 Approved
23	59 Meridian St	MG2	East Boston	15	3	19k	A80 Submitted
24	15 State St	Boston Pinnacle Properties	Downtown	45	8	32k	A80 Submitted
25	65-79 Wareham St	Stack & Co	South End	53	9	39k	A80 Submitted
26	105 Beach St	105 Beach St	Leather District	15	3	11k	A80 Approved
27	31 St James Ave	Vanbarton Group	Back Bay	476	95	454k	A80 Approved
28	133 Federal St	Kendall Capital	Downtown	155	31	112k	A80 Submitted

Boston Office-to-Residential Program: 2023-2026


11 Av de Lafayette



59 Meridian St


15 State St


65-79 Wareham St

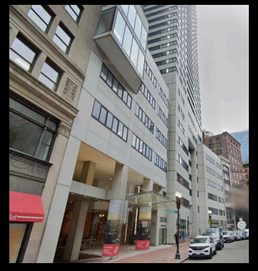

105 Beach St


31 St James Ave


133 Federal St


112 State St


419 Boylston St


1 Devonshire


50 Congress St


1 State St


294 Washington St


320 Summer St

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15 Court Sq


263 Summer St


295 Franklin St


4 Liberty Sq


31 Milk St


90 Canal St


10 Liberty Sq


281 Franklin St

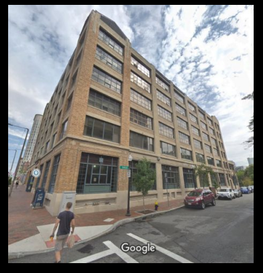

85 Devonshire St


1 & 10 Emerson Pl


2 & 5 Longfellow Pl


615 Albany St


129 Portland St


95 Berkeley St

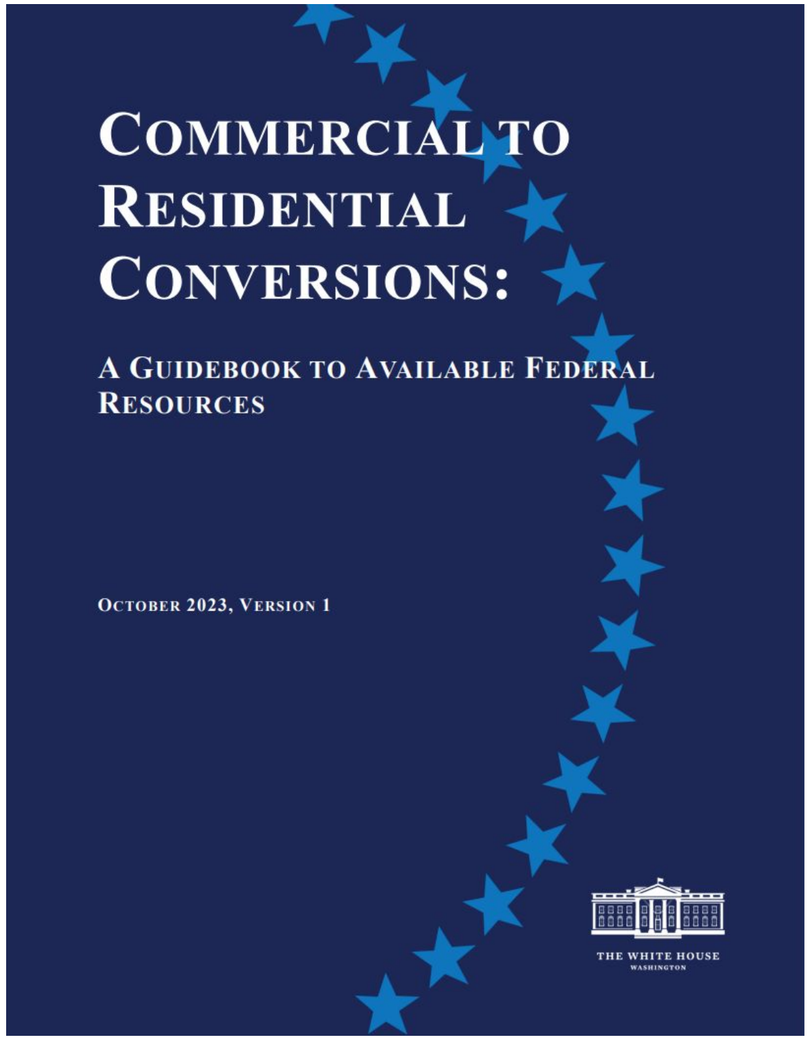
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State & Federal Recognition of the Need

“State & Federal Resources”

- **Potential State funding sources**
  - State Historic Tax Credits
  - Commercial Conversion Tax Credit Initiative
  - $15M AHTF funds to incentivize 4 larger conversions (*fully allocated*)

- **Additional Federal resources for conversions**
  - Federal Historic Tax Credits
  - HUD 221(d)(4) construction & rehab loans
  - TIFIA & RRIF low-interest TOD loans



THANK YOU

HAVE QUESTIONS?

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Head of Office-to-Residential Conversions

OR VISIT:

https://www.bostonplans.org/conversion