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## Cambridge Set for \$4.5B Transformation Near Alewife with 2,000 New Homes

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– Categories: Real Estate



A major development proposal in Cambridge could reshape the area around Alewife Station with over 2,000 new homes, commercial space, and public infrastructure. The proposal is part of a \$4.5 billion plan to create a new neighborhood on nearly 46 acres of land.

The project, known as Cambridge Point, is being spearheaded by Colorado-based developer Healthpeak Properties. It aims to turn underused industrial land in the “Quadrangle” district, located between the MBTA Commuter Rail tracks, Concord Avenue, Fawcett Street, and nearby residential streets, into a walkable, mixed-use community. Most

existing structures, including warehouses and city facilities, would be demolished, although three buildings will be preserved.

If approved, the development would bring the area 4.6 million square feet of new construction. This includes roughly 1.7 million square feet dedicated to housing, totaling about 2,076 units. In addition, plans call for 1.2 million square feet for each office and lab space, and approximately 71,000 square feet for retail. The residential component is being developed in partnership with Hines, a global real estate firm responsible for the skyscraper rising above South Station in Boston.

Healthpeak's website described the project's potential to blend urban living with natural spaces: "The Alewife District in Cambridge can bring together an urban form with access to abundant natural spaces that encourage gathering, recreation, and a sense of community."

## Connectivity Boost

A key feature of the development is a new pedestrian bridge over the MBTA Commuter Rail line, which will connect the neighborhood more directly to Alewife Station on the Red Line. Walking from the area to the station takes 15 to 20 minutes, but the bridge could cut that down to between eight and 15 minutes, improving access for residents and workers.

The plans also emphasize pedestrian and cyclist access throughout the site. About 14 acres of publicly accessible open space are included, with plazas, parks, and wide, tree-lined pathways encouraging walking and biking. Streets will be designed to accommodate vehicles, but priority will be given to creating a pedestrian-friendly environment.

While the proposal includes up to 4,773 parking spaces, developers have said they want to reduce car dependency by encouraging alternative modes of transport.

Under Cambridge's Inclusionary Housing Ordinance, at least 20% of the housing units must be affordable, which equates to a minimum of 415 homes. However, detailed breakdowns of affordable versus market-rate units have not yet been released.

As part of the plan, a 1.24-acre section of the site will be donated to the city for a new Department of Public Works yard and administrative building, replacing the existing city facility currently occupying part of the land.

Construction is expected to begin in 2027, pending final approvals anticipated in late 2026. The development will be carried out in two phases. The first will include five residential buildings providing about 1,300 homes and four commercial buildings totaling 1.3 million square feet.

Cambridge Point is one of several large-scale developments reshaping the Boston metro area. It follows projects like Assembly Row in Somerville and the redevelopment of the former Suffolk Downs racetrack. The Alewife area is also set to see further investment, with another proposed development being reviewed at the current MBTA parking garage nearby.