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Governor Baker Announces Plans for Strategic Use of State Real Estate Assets

Outlines opportunities to leverage state land for economic development, affordable housing

BOSTON – Governor Charlie Baker today outlined the administration’s Real Estate Asset Leveraging (REAL) Strategy for developing unused or underutilized Commonwealth properties into new opportunities for affordable or market-rate housing, reducing government expenses, increasing revenue without taxes, capital investment in state properties, economic development, or open recreational space. Across our state agencies and authorities, the Commonwealth highlighted 42 near-term opportunities for public-private partnerships at an open house for interested parties.

“As the Commonwealth’s largest property owners, state government has an opportunity to leverage underutilized real estate to build housing and conserve open space, while driving economic growth and stronger communities across Massachusetts,” **said Governor Baker**. “We are excited to invite the private sector and community partners to participate in this process and look forward to unleashing their creativity and innovation to better use public land for the good of the Commonwealth.”

Among the REAL Strategy steps announced by the Governor today were:

- An inter-governmental REAL working group, spearheaded by the Executive Office for Administration and Finance, to meet regularly to evaluate proposals, develop ideas and ensure efficiency and timeliness.
- One stop shops at key landholding agencies to better manage Commonwealth real estate assets.
- Engagement of a private consultant to assist the Commonwealth in developing the next wave of parcels and partnerships in order to build a pipeline of projects.
- Reactivation of the sparingly used Asset Management Board as a flexible tool to work with the private sector on long-term leases.