



Massachusetts Housing Finance Agency  
One Beacon Street, Boston MA 02108  
TEL 617.854.1000 | VP 866.758.1435 | FAX 617.854.1091 | [www.masshousing.com](http://www.masshousing.com)

**Media Contacts:**

Eric Gedstad: 617.854.1079 | [egedstad@masshousing.com](mailto:egedstad@masshousing.com)  
Tom Farmer: 617.854.1843 | [tfarmer@masshousing.com](mailto:tfarmer@masshousing.com)  
Matthew Sheaff 617.573.1102 | [matthew.sheaff@state.ma.us](mailto:matthew.sheaff@state.ma.us)

**MassHousing and Department of Housing and Community Development Announce Loan Closings on \$9.3 Million in Affordable Housing Trust Fund Financing**

***Financing will support 318 units of affordable housing in Boston, Centerville, Haverhill, Paxton, Westhampton and Worcester***

BOSTON – June 12, 2013 – MassHousing and the state Department of Housing and Community Development (DHCD) announced \$9.3 million in Affordable Housing Trust Fund (AHTF) loan closings today for affordable housing communities in Boston, Centerville, Haverhill, Paxton, Westhampton and Worcester.

The AHTF financing will help create or substantially rehabilitate 318 apartments or single-room occupancy units in the six communities.

"Governor Patrick has declared this week Housing Week in the Commonwealth and these most recent loan closings from the Affordable Housing Trust Fund highlight the many important and diverse affordable housing communities being developed around Massachusetts," said Undersecretary of Housing and Community Development Aaron Gornstein. "The projects will provide quality affordable housing to low-income and working families, senior citizens and formerly homeless individuals as we work toward our goal of creating 10,000 new multi-family units in Massachusetts."

"The Affordable Housing Trust Fund provides critical financing that allows many of these projects to move forward and create quality affordable housing for senior citizens, low-income residents and formerly homeless individuals and families," said MassHousing Executive Director Thomas R. Gleason.

The AHTF provides resources to create or preserve affordable housing throughout the state. Funds are available for rental, homeownership and mixed-use projects as well as housing for the disabled and homeless, but may be applied only to the affordable units. AHTF funds are used primarily to support private housing projects that provide for the acquisition, construction or preservation of affordable housing. MassHousing and DHCD jointly administer the AHTF. The recent AHTF loan closings include the following projects, all of which have started construction or renovation:

- \$1.5 million for the Washington Park Apartments, a 96-unit affordable housing community located in six buildings in Roxbury. The Washington Park Apartments are being substantially rehabilitated by Nuestra Comunidad. Nuestra also received \$11.1 million in bridge financing and a \$3.3 million permanent loan from MassHousing as well as financing and Low-Income Housing Tax Credit equity from DHCD.
- \$350,000 for 109 Mount Pleasant Avenue, a new construction 8-unit affordable rental development for homeless families in Roxbury. The project by Nuestra Comunidad involves the demolition of a deteriorating, formerly foreclosed property and the new construction of a three-and-a-half story, wood-frame building in the Dudley Square area. The project is also receiving funding from DHCD and the City of Boston.

- \$694,154 for the Stage Coach Residences, a new construction 12-unit affordable rental development in Centerville. The Stage Coach Residences is being developed by the Barnstable Housing Authority and the apartments will be contained in three two-story buildings on Stage Coach Road and Oak Street. The project is also receiving financing from DHCD and the Town of Barnstable.
- \$500,000 for the Wadleigh House in Haverhill, a 22-unit new construction single room occupancy (SRO) development in Haverhill's Main Street Historic District. Wadleigh House is being developed by the YMCA of the North Shore, Inc. and involves the demolition of an existing two-story, 22-unit SRO building and the construction of a new three-story SRO building for low-income residents and extremely low-income homeless residents. The project is also receiving financing from DHCD, the City of Haverhill and the Federal Home Loan Bank.
- \$1 million for Paxton Senior Housing, a new construction, 50-unit development for senior citizens in Paxton. Paxton Senior Housing is being developed by EA Fish Development and involves the new construction of a three-story building. The project is the first affordable development in the Town of Paxton. The project is also receiving financing from DHCD and equity from the sale of federal and state Low-Income Housing Tax Credits.
- \$534,000 for Westhampton Woods Senior Housing Phase II, an 8-unit development for senior citizens in Westhampton. Westhampton Senior Housing is being developed by Hilltown Community Development Corporation. The 8 apartments will be contained in four duplex buildings as the second phase of existing senior affordable housing on the site. The project is also receiving financing from DHCD and equity from the sale of federal Low-Income Housing Tax Credits.
- \$2 million for the Voke Lofts in Worcester, an 84-unit, new construction mixed-income development in downtown Worcester. The Voke Lofts are being developed by WinnDevelopment. MassHousing also provided \$18 million in financing and the project will receive equity from the sale of federal and state Low-Income Housing Tax Credits. The project will transform the vacant former Worcester Vocational and Technical School into housing for working families.

### ***About MassHousing***

MassHousing (The Massachusetts Housing Finance Agency) is an independent, quasi-public agency created in 1966 and charged with providing financing for affordable housing in Massachusetts. The Agency raises capital by selling bonds and lends the proceeds to low- and moderate-income homebuyers and homeowners, and to developers who build or preserve affordable and/or mixed-income rental housing. MassHousing does not use taxpayer dollars to sustain its operations, although it administers some publicly funded programs on behalf of the Commonwealth. Since its inception, MassHousing has provided nearly \$14 billion for affordable housing. For more information, visit the MassHousing website at [www.masshousing.com](http://www.masshousing.com), follow us on Twitter [@MassHousing](https://twitter.com/MassHousing), subscribe to [our blog](#) and [Like us](#) on Facebook.

### ***About DHCD***

The Patrick-Murray Administration's Department of Housing and Community Development's mission is to strengthen cities, towns and neighborhoods to enhance the quality of life of Massachusetts residents. The Department provides leadership, professional assistance and financial resources to promote safe, decent affordable housing opportunities, economic vitality of communities and sound municipal management.

###