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**PATRICK-MURRAY ADMINISTRATION TARGETS \$153.9 MILLION STATEWIDE TO BUILD, PRESERVE AFFORDABLE RENTAL HOUSING****Program and recovery funds, private investment spur developments, create jobs, and housing opportunities across the state**

As part of the Patrick-Murray Administration's Massachusetts Recovery Plan to secure the state's economic future, Governor Deval Patrick and Lieutenant Governor Timothy Murray were in New Bedford today to announce that the state will invest \$153.9 million in resources leveraged from various affordable housing programs, American Recovery and Reinvestment Act funds, and private investment to support 26 projects in 17 communities across the state. When completed, those projects will create or preserve 1,305 rental homes, 1,147 of which will be affordable to low- and moderate-income working families and individuals, including 144 units set aside for families transitioning to permanent housing from homelessness.

"This is a great example of government and the private sector coming together to help get people back to work -- here in New Bedford and around the Commonwealth," said Governor Patrick. "With the indispensable help of the entire congressional delegation, we are creating jobs today and building affordable communities for working people tomorrow."

"These tax credit awards, and the private investment they leverage, will create good jobs and affordable housing throughout the Commonwealth," said Lieutenant Governor Murray. "I thank our federal delegation for supporting these tax credits and for helping the Commonwealth continue on the road to economic recovery."

Of the \$153.9 million, the Administration will utilize more than \$131.4 million worth of those resources to produce 1,050 rental units - 926 of which will be affordable for low- and moderate-income households. Funding commitments include \$11.3 million in federal low-income housing tax credits and another \$4.7 million in state tax credits, which will be sold to private investors to leverage an estimated \$95 million in project financing. Another \$27.6 million will be issued from seven state bond-funded affordable housing programs as well as \$7.6 million in federal HOME funds and another \$1.2 million in federal weatherization funds.

"Working families across Massachusetts have taken a severe beating from the lousy economy and below freezing temperatures. This investment will help deliver affordable housing to those struggling most to keep a roof over their heads in the dead of winter. I'm grateful the Patrick Administration is committed to working with Congress to address this urgent housing problem," said Senator John Kerry.

"As the economy struggles to rebound from the recession, projects like these are vital to our recovery in Massachusetts. I commend Governor Patrick for his innovative use of these federal, state, and private funds to provide affordable housing to the hard-working men and women of our Commonwealth," said Senator Paul Kirk.

All of those programs are administered by the state Department of Housing and Community Development (DHCD) to assist developers who produce housing for low- and moderate-income seniors, families, individuals and special needs residents across the state.

The remaining \$22.5 million in today's announcement comes from American Recovery and Reinvestment Act funds from the U.S. Treasury Department to jump start affordable housing developments in New Bedford, Ipswich and Gloucester which received prior tax credits allocations, but have been stalled due to the lack of equity available in the tax credit market. When completed, those three projects will yield another 255 new rental units, with 221 of them affordable to low- and moderate-income wage earners. Those three projects are expected to generate more than 360 jobs.

Treasury tax credit exchange funds allow states to convert previously awarded tax credits into grants or low-interest deferred loans. DHCD implements the program in Massachusetts and funds are awarded competitively based on criteria reflecting whether

projects are shovel ready for construction and secure in all other aspects of project financing and permitting. All awardees must close within 120 days and start construction within another 45 days. Prior to today's announcement, the state since last summer has awarded more than \$126 million in federal recovery funds from tax credit exchange and assistance programs to revive nearly two-dozen developments and create hundreds of jobs.

"Congress responded to frozen private credit markets in the Recovery Act by allowing states to convert low-income housing tax credits into partial grants. I am particularly pleased that under the state's plan these much-needed funds will help stalled redevelopment projects get underway quickly in Ipswich and Gloucester in order to provide safe and affordable housing to local families in need," said Congressman John Tierney.

"While we are currently in a depression in housing prices, a lack of decent affordable housing for Massachusetts has in the past and will in the future be not just a social problem but an obstacle to our economic progress. I appreciate the Governor's recognition of this, and his willingness to take maximum advantage of available resources, including federal stimulus funds, to deal with this problem in such a constructive way," said Congressman Barney Frank.

"These resources will help to increase the level of affordable rental housing in Greater Boston and throughout the Commonwealth, improving communities and giving more residents access to quality housing," said Congressman Michael Capuano.

"As a member of the Subcommittee on Housing, I continue to hear heartbreaking stories of families being forced out of their homes. Creating and preserving affordable rental housing should be a priority during these difficult economic times, while creating jobs in the construction industry," said Congressman Stephen F. Lynch.

"These awards from the American Recovery and Reinvestment Act will help provide affordable and secure housing to families in Lawrence, Lowell, Harvard, and Acton. In turn, these projects create construction jobs that boost the local economy and help put people back to work, making them an excellent investment in our communities. I want to thank the Patrick-Murray administration for making the needed funds available," said Congresswoman Niki Tsongas.

In total, all funding sources from today's announcement will support developments in: Acton, Auburn, Beverly, Boston (seven projects), Fall River, Falmouth, Gloucester, Ipswich, Harvard, Lawrence, Lowell (two projects), Marion, New Bedford (two projects) Northampton (two projects), Quincy, Spencer and Worcester. See additional project details and statements from state elected officials representing regions that will receive funding.

#### RENTAL AWARDS FOR HOMELESSNESS PROJECTS

·Bowdoin Lodge (Boston): The Commonwealth Land Trust will use \$406,439 from DHCD housing programs to rehabilitate 111 affordable units, with 29 set aside for homeless individuals.

·Rutland Sq. House (Boston): The Reed Charitable Trust will use \$750,000 from DHCD to produce 5 units targeted to homeless households.

·Franklin Park Apartments (Boston): The Community Builders will use \$2.6 million in federal low-income housing tax credits to rehabilitate 220 affordable units with 55 units targeted for homeless households. It will also receive another \$1.2 million in federal weatherization assistance program funds to utilize green building technology.

·Saunders School (Lawrence): Peabody Supportive Housing LLC will use \$1.3 million in DHCD subsidies and \$347,982 in federal tax credits to produce 16 units all targeted to homeless families.

·H2O - Hope to Opportunity (Lowell): Developed by House of Hope with \$557,324 from DHCD to produce 5 units for homeless families.

·King Street - Single Room Occupancy (Northampton): The Valley Community Development Corporation will use \$650,000 in state funds and \$500,000 in federal HOME funds to produce 10 new affordable units, with 5 units for homeless individuals.

·The Maples - Single Room Occupancy (Northampton): The Valley Community DC will use \$950,000 in state funds to rehabilitate 11 affordable units with 4 targeted to homeless individuals.

#### RENTAL AWARDS

·Old High School Commons (Acton): The Common Ground Development Corp. will use \$1,605,000 in DHCD subsidies and \$334,294 in federal tax credits to produce 15 new affordable apartments. 2 units will be set aside for those earning 30% or below of area median income.

·Kateri Tekakwitha Senior Housing (Auburn): Kateri Tekakwitha Development, Inc. will use \$1,150,000 in DHCD subsidies to produce 30 affordable rental units. 15 units will be set aside for those earning 30% or below of area median income.

-Holcroft Park Homes (Beverly): The North Shore YMCA and Beverly Affordable Housing will use \$3,300,000 in DHCD subsidies and \$643,500 in federal tax credits to build 33 affordable units with 8 units targeted to those earning 30% or below of area median income.

-157 Washington Street (Boston/Dorchester): Codman Sq. Neighborhood DC will use \$1,550,000 in DHCD subsidies and \$630,000 in federal tax credits to produce 24 new affordable units; 3 will be targeted to those earning 30% or below of area median income.

-Bloomfield Gardens (Boston/Dorchester): Viet-Aid will use \$2,750,000 in DHCD subsidies and \$661,011 in federal tax credits to build 27 affordable units with 7 units targeted to those earning 30% or below of area median income.

-Cheriton Grove Apartments (Boston/West Roxbury): The Cheriton Grove Corp. will use \$181,538 in state low-income housing tax credits to produce 60 affordable units with 6 set aside for residents earning 30% or below of area median income.

-Maverick Street Apartments (East Boston): The East Boston Community Development Corp. will use \$1,000,000 in DHCD subsidies and \$714,642 in federal tax credits to produce 27 affordable units, 3 will be set aside for residents earning 30% or below of area median income.

-Wampanoag Mill (Fall River): Winn Development will use \$1,550,000 in DHCD subsidies and \$1,100,000 in federal tax credits and \$2,400,000 in state tax credits to build 97 apartments. 63 will be for low- and moderate income tenants; 10 units will be set aside for residents earning 30% or below of area median income.

-Veteran's Park Apartments (Falmouth): The Falmouth Housing Corp. will use \$2,087,500 in state subsidies and \$702,000 in federal tax credits to produce 39 affordable units with 9 set aside for those earning 30% or below of area median income.

-Bowers Brook Housing (Harvard): L.D. Russo, Inc. with use \$1,981,233 in DHCD subsidies and \$756,000 in federal tax credits to build 42 affordable units with 5 set aside for residents earning 30% or below of area median income.

-Moody Street Apartments (Lowell): The Coalition for a Better Acre will use \$1,888,000 in DHCD subsidies and \$499,000 in federal tax credits to produce 23 affordable apartments with 6 units set aside for residents earning 30% or below of area median income.

-Little Neck Village (Marion): Edward A. Fish Associates, LLC will use \$2,034,629 in DHCD program subsidies and \$829,089 in federal tax credits to build 48 affordable units with 12 set aside for residents earning 30% or below of area median income.

-Regency Towers (New Bedford): Trinity Financial will use \$4,500,000 in DHCD program subsidies and \$758,000 in federal tax credits and \$1,633,000 in state tax credits to preserve 129 units with 43 affordable units set aside for low- and moderate-income residents.

-6 Fort Street (Quincy): The Asian Community Development Corp. will use \$2,048,502 in DHCD subsidies, and \$765,000 in federal tax credits and \$554,000 in state tax credits to build 34 affordable units with 7 set aside for residents earning 30% or below of area median income.

-204 Main Street (Spencer): The South Middlesex Opportunity Council will use \$1,900,000 in DHCD subsidies to produce 24 affordable apartments with 6 units set aside for residents earning 30% or below of area median income.

-26-28 Dayton Street (Worcester): The South Middlesex Opportunity Council with \$725,000 in DHCD subsidies to produce 16 affordable apartments with 4 set aside for residents earning 30% or below of area median income.

#### TAX CREDIT EXCHANGE AWARDS

-United Front Phases I & II (New Bedford): The Preservation of Affordable Housing and will use \$10,400,000 in tax credit exchange funds to rehabilitate and construct 173 units, including 139 affordable units. This project will generate an estimated 212 jobs\*.

-Powder House Village (Ipswich): The North Shore YMCA will use \$8,139,940 in tax credit exchange funds to build 48 units, all of which will be affordable. This project will generate as estimated 80 jobs\*.

-Pond View 3 (Gloucester): The Caleb Foundation and will use \$4,000,000 in tax credit exchange funds to build 34 units, all of which will be affordable. This project will generate an estimated 70 jobs\*.

\*All job estimates are based on formulas established by the accounting firm Deloitte Touche

Additional Quotes

State Legislators

Senate President Therese Murray:

"When people are struggling to make ends meet, having affordable housing options available is critical," said Senate President Therese Murray, Falmouth's voice in the Massachusetts Senate. "Falmouth Housing Corporation does an excellent job making these options available to Falmouth residents, and this funding will allow them to continue and expand those efforts."

Senator Sue Tucker, Senate Chair, Joint Committee on Housing:

"These funding awards will help meet the demand for housing at all income levels, revitalize neighborhoods, and prevent so many of our residents from moving out of Massachusetts in search of lower cost housing. All of these development projects will create necessary housing and put many trades people back to work."

Representative Kevin Honan, House Chair, Joint Committee on Housing:

"This very significant funding will provide much needed housing for working families across the entire Commonwealth. Utilizing our state resources we can create jobs, stabilize communities, and provide safe affordable homes. I commend the Governor for his leadership and continued commitment to affordable housing."

Senator Frederick E. Berry:

"This funding will significantly increase access to quality affordable housing on the North Shore. Holcroft Park Homes is an ideal targeted redevelopment project. With strong citywide support, this project will reinvigorate a historic neighborhood plagued by high poverty and crime rates to provide residents with an affordable and safe neighborhood to call home."

Senator Sonia Chang-Díaz:

"Reducing homelessness and assisting low income residents find long term, stable shelter in the City of Boston is at the heart of why I ran for public office. The financial assistance released by the state today will help the development of housing assistance for hundreds of low income families in the City of Boston. I am proud to have advocated for these projects, including the Franklin Park Apartments, and hope the state can continue these critical efforts. I want to commend the Patrick-Murray Administration for their continued commitment to reducing homelessness and helping create affordable housing statewide."

Senator Jamie Eldridge:

"Our communities are stronger when all families have access to affordable housing options. But during this time of economic crisis, the need to increase our stock of affordable housing has been made all the more urgent by the rising numbers of families facing unemployment and foreclosure on their homes. That's why I'm so pleased the towns of Acton and Harvard have shown so much initiative in building additional affordable housing, and that they will be receiving help from the state and federal government to further increase the number of available affordable units in each town."

Senator Mark Montigny:

"With so much economic uncertainty lingering as we enter a new year, it is imperative we protect those who are in need of the greatest assistance. This funding will continue to transform the community and ensure that more people in New Bedford have a healthy place to live and call their home."

Senator Michael O. Moore:

"During tough economic times, it is important for the Commonwealth to continue to invest in housing, especially for vulnerable populations. I am pleased that this funding will be made available for Worcester and Auburn. With the cost of living on the rise, and with opportunities scarce, we must work to prevent people from falling through the cracks."

Senator Michael W. Morrissey:

"This is great news for the City of Quincy. The current state of the economy is placing increasing pressure on the supply of affordable housing, and this funding is essential to providing affordable, sustainable housing to people in need."

Senator Marc Pacheco:

"I am very pleased the Patrick Administration has moved forward in funding this vital addition to the Little Neck Village in Marion. Ensuring the availability of high-quality affordable housing in the cities and towns of the Commonwealth is an especially important initiative. I look forward to continuing to work with Governor Patrick on ways to improve the quality of life for all citizens of Massachusetts."

Senator Stan Rosenberg:

"It's great to see this kind of investment in expanded housing opportunities in Northampton. I hope this will help improve the lives of many people in our community."

Senator Jack Hart:

"I want to congratulate Codman Square Neighborhood Development Corporation and Viet-AID on being selected to receive affordable housing funds through the DHCD statewide campaign. Both organizations have a proven track for quality development projects in our community. I welcome this news and look forward to seeing these projects get underway."

Senator Marian Walsh:

"We are very pleased that Cheriton Grove Apartments has been selected as a recipient of this grant. It is home to more than 60 senior and disabled residents of West Roxbury. It is a vital and valued part of our community and this grant will help to ensure the continued accessibility and affordability of this housing complex."

Representative Willie Mae Allen:

"I am pleased with Gov. Patrick's decision to release State-Wide Rental Funding. The monies will allow the Franklin Hill Apartments and other rental properties to continue the long needed upgrading and maintaining of these rental structures thus improving the quality of life for community residents."

Representative Jennifer Benson:

"I am pleased this grant will support housing diversity in Acton and Harvard. This is an important issue for the entire Commonwealth and grants like these go a long way in expanding housing options."

Representative John J. Binienda:

"With the cold winter months ahead it is more important than ever to provide assistance so that all of our neighbors can afford a warm place to live. I applaud the Governor and representatives on the federal level for working together to secure this much-needed funding."

Representative Antonio F. D. Cabral:

"The revitalization of Regency Tower is a major victory for New Bedford. These funds will create jobs, provide new tax revenues for the city, create new housing, and bring new life to downtown."

Representative Stephen R. Canessa:

"Infrastructure improvements and business development are two cornerstones of economic recovery. The ongoing & multifaceted support for the Regency Tower project shows a dedicated commitment to meeting the revitalization needs of the neighborhoods and businesses of New Bedford."

Representative Gloria Fox:

"I fully support funding towards a project that enhances, provides affordable, environmentally clean and safe housing for constituents in my community."

Representative Mary E. Grant:

"Funding for the Holcroft Project in Beverly is such welcome news. Outside of creating a substantial number of affordable housing units in a downtown neighborhood which immediately will benefit those who live there, this project and even the planning of it has changed the face of the neighborhood and improved the lives of all who live there. The coalition formed to get the project ready included neighbors, housing groups, YMCA, United Way, human services organizations, police department, the city and the state. It has been several long years to hold it together during the disastrous economy. Congratulations to all of those who had the vision and stuck it out!"

Representative Robert M. Koczera:

"I am pleased that these infrastructure funds will provide affordable housing for the citizens in our area."

Representative William Lantigua:

"On behalf of the citizens of Lawrence, I would like to thank Governor Patrick for his support of the rental housing project at the former Saunders School. The recession and the foreclosure crisis have hit our city particularly hard. This critical funding will help keep individuals and families off the street."

Representative Liz Malia:

"Expanding the base of accessible housing is probably one of the most important priorities for our residents, especially given the crisis in the housing market. We are grateful for the Governor's efforts to significantly improve housing opportunities through the acquisition of these funds."

Representative Ron Mariano:

"Devoting state and federal funds to affordable rental housing provides important assistance to those trying to make ends meet with fewer resources than ever. The rental residential development at 6 Fort Street in Quincy is a particularly smart investment for the Patrick administration, as its location in downtown Quincy Center is near public transportation, schools, and retail services, making it an ideal place for working families to live."

Representative Byron Rushing:

"I have the highest praise for all the members of the South End community who worked over the years to make this unique rehabilitation possible. [Former State Representative] Mel King and the participants of YouthBuild deserve a special shoutout. The late Jim Reed, the former owner of this house, would be pleased that his hope for a cutting edge design for low income residences in this property has been realized in such an attractive and environmentally sustainable way."

Representative William M. Straus:

"On behalf of my district, I would like to express gratitude for this grant, which will provide Marion with the assistance necessary to create additional affordable housing units for senior citizens during these difficult economic times. We look forward to getting the project underway."

Representative Martin J. Walsh:

"I am very grateful to Governor Patrick for supporting the great work of Codman Square Neighborhood Development with this funding."

Mayors

Boston Mayor Thomas Menino:

"This funding is crucial to Boston's ability to provide much-needed affordable housing for low and moderate income individuals, as well as housing and supportive services for the homeless," Mayor Menino said. "We're grateful to our partners at the state and federal levels for helping to secure this funding for another year and we look forward to additional financial support for new programs in 2010."

Beverly Mayor Bill Scanlon:

"The Holcroft Park Homes project is a critical neighborhood revitalization initiative with tremendous community support. The Patrick Administration's decision to move forward with this project is great news for the City of Beverly and demonstrates a strong commitment to creating affordable housing. We congratulate Governor Patrick on his decision to fund this important project."

Northampton Mayor Clare Higgins:

"I'm really happy that these two projects will be funded. The city has made a commitment through our CPA funding for these projects, and this is an important part of the safety net for people living in our community. We have a longstanding commitment to supporting this housing for our community."

Gloucester Mayor Carolyn A. Kirk:

"Supporting this stalled project in Gloucester is a good choice especially now when affordable housing options are needed more than ever due to the economic climate."

Lowell Mayor James L. Milinazzo:

"The City of Lowell is proud of Coalition for a Better Acre and the House of Hope. They both continually expand and enrich the community by creating additional low-income and attractive affordable homes."

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