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## **MassHousing Announces \$7.3 Million Loan Closing to Acquire and Renovate Cheriton Grove Apartments in West Roxbury**

*All 60 apartments will remain affordable for elderly and disabled residents*

BOSTON – April 14, 2011 – MassHousing announced \$7.3 million in loan closings today for the acquisition and renovation of the Cheriton Grove Apartments, a 60-unit affordable housing community for senior citizens and disabled residents in West Roxbury.

Cheriton Grove Limited Partnership began an extensive renovation to the building and apartments in March and the work is expected to be completed by the end of December 2011. All of the apartments are subsidized with Section 8 Housing Assistance Payment Contracts, which were renewed in 2007 and will expire in 2027.

"The Cheriton Grove Apartments are a valuable affordable housing resource for seniors and disabled residents in West Roxbury," said MassHousing Executive Director Thomas R. Gleason. "In addition to ensuring that these apartments will remain affordable for many years to come, the MassHousing financing will also allow the owner to substantially upgrade and modernize the property for its residents."

Built in 1985, the Cheriton Grove Apartments include 15 studio and 45 one-bedroom apartments in a five-story building located at 20 Cheriton Road in West Roxbury.

The project contractor is Stutman Construction, Inc. and the architect is Nunes Trabuco Architects. The management agent is The Community Builders.

### ***About MassHousing***

Celebrating its 45th anniversary, 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 more than \$13 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.