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MassHousing Closes Financing For Affordable Rental Housing in Tyngsboro

Nearly \$6 million in MassHousing loans helped build 72 new affordable apartments

BOSTON – June 25, 2012 – MassHousing announced today that it has closed on \$5.8 million in financing for 72 affordable apartments at the Maple Ridge Apartments, a rental community in Tyngsboro.

Dakota Partners, Inc. of Waltham developed Maple Ridge on the site of a vacant lot in Tyngsboro bordered by Longfellow Lane and Melville Drive. The 72 affordable two-bedroom apartments are contained in three garden style three-story buildings, which have been completed and occupied. MassHousing will also provide financing for an additional 24 apartments at Maple Ridge.

The project also involves 124 single-family homes that have been built and sold but do not involve MassHousing financing.

"There is a great need for new affordable housing in Massachusetts and MassHousing is very pleased that its first investment in Tyngsboro was to help fund the new construction of 72 affordable apartments," said MassHousing Executive Director Thomas R. Gleason. "Considering that all of these apartments have already been rented shows how important it is to create and preserve affordable housing across the state."

The contractor was Dakota Partners, Inc., the architect was LaFreniere Architects of Cambridge and the management agent is WinnResidential of Boston.

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 more than \$13 billion for affordable housing. For more information, visit the MassHousing website at www.masshousing.com, follow us on Twitter [@MassHousing](https://twitter.com/MassHousing), subscribe to [our blog](#) and [Like us](#) on Facebook.

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