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MassHousing Closes \$4.4 Million in Loans for Senior Housing in West Roxbury *Financing will help build Cheriton Heights Senior Housing with 70 affordable units*

BOSTON – July 5, 2012 – MassHousing announced today that it has closed on \$4.4 million in financing to help construct Cheriton Heights Senior Housing in West Roxbury, a new 70-apartment affordable housing community for senior citizens in West Roxbury.

The American Arabic Benevolent Association (AABA) and The Community Builders (TCB) of Boston are developing Cheriton Heights under the federal Department of Housing and Urban Development (HUD) Section 202 Supportive Housing for the Elderly program. The new, six-story Cheriton Heights, will be built adjacent to the existing 60-unit Cheriton Grove Apartments for seniors, which was also developed by AABA under the HUD Section 202 program in the 1980s.

The close proximity of these two affordable senior communities, under the same management, will create a campus where residents of both buildings will be able to share resources and an extensive network of services for the elderly residents.

“Cheriton Heights will not only result in 70 brand new affordable apartments for senior citizens in West Roxbury, but it will also enhance the quality affordable housing already being provided to seniors at Cheriton Grove,” said MassHousing Executive Director Thomas R. Gleason. “The array of social services will enable seniors in both buildings to remain independent and productive for a longer period of time by keeping them healthy and active.”

MassHousing recently closed on a \$1.4 million construction and permanent loan, a \$2 million bridge loan and \$1 million from the Affordable Housing Trust Fund, which MassHousing manages on behalf of the state Department of Housing and Community Development (DHCD).

HUD is also providing more than \$6 million in financing and the project is expected to benefit from more than \$7 million in additional funds from federal Low Income Housing Tax Credits. Additional financing is also being provided by DHCD (\$750,000) and the City of Boston (\$1.7 million).

Work on the project started this spring with an estimated completion date of August 2013. The contractor is CWC Builders. The architect was Nunes Trabucco Architects and the management agent will be The Community Builders.

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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