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## **MassHousing Closes \$1.9 Million for 24 New Affordable Housing Units in Tyngsborough**

### *All 96 units at the Maple Ridge Apartments are affordable and occupied*

BOSTON – January 28, 2013 – MassHousing announced today that it has closed on \$1.9 million in loans for 24 newly constructed affordable units at the Maple Ridge Apartments in Tyngsborough, bringing to 96 the number of affordable apartments at the development.

MassHousing's \$1.2 million permanent loan and \$687,953 from the Affordable Housing Trust Fund were for Phase 2 of the project, which added 24 affordable apartments to the 72 affordable rental units built during Phase 1. MassHousing provided \$5.8 million in financing for Phase 1 and the Maple Ridge project, also known as Whitman Woods, is now completed and fully occupied.

"Building new, quality affordable housing is important to the working families of Tyngsborough and the Commonwealth as a whole because affordable housing is a major economic driver to our economy," said MassHousing Executive Director Thomas R. Gleason. "The fact that all 96 apartments at Maple Ridge were rented shortly after they were constructed highlights the great need for new affordable housing and the preservation of our existing affordable housing around the state."

Dakota Partners, Inc. of Waltham developed Maple Ridge on the site of a vacant lot in Tyngsborough bordered by Longfellow Lane and Melville Drive. The 96 two-bedroom apartments are contained in four garden style, three-story buildings.

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 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.

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