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## MassHousing Announces \$2 Million in Loan Closings for Linwood Mill in Northbridge

### *Award-winning housing community for senior citizens is completed and all 75 apartments are occupied*

BOSTON – June 24, 2013 – MassHousing has closed on \$2 million in loans for the award-winning, 75-unit Linwood Mill, a new affordable housing community for low-income senior citizens in Northbridge.

Linwood Mill, which was constructed in a former cotton mill at 670 Linwood Ave., in Northbridge, was developed by a partnership between EA Fish Development of Braintree, the O'Connell Development Group of Holyoke, and Boston attorney Gerard F. Doherty.

MassHousing provided \$2 million in financing for the project, which is completed and fully occupied. Additional financing included \$1 million from the Affordable Housing Trust Fund, which is managed by MassHousing on behalf of the state Department of Housing and Community Development, and the sale of federal and state Low-Income Housing Tax Credits.

In April, the development received a Preservation Award from the Massachusetts Historical Commission for the "rehabilitation and restoration and adaptive reuse of Linwood Mill," which was originally built in 1868.

"Linwood Mill is an award-winning example of how an underused mill building from a former century can be transformed into quality affordable housing – in this case for low-income senior citizens – while maintaining the historical significance of the property," said MassHousing Executive Director Thomas R. Gleason.

All 75 apartments are affordable to low-income seniors and the unit mix includes 16 studios, 46 one-bedroom apartments and 13 two-bedroom apartments.

The contractors were Dellbrook Construction and Western Builders, Inc.; the architect was the Architectural Team and the management agent is Peabody Properties.

#### ***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 \$17 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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