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MassHousing Closes \$6 Million Loan for the Development of the Dalrymple School Apartments in Winthrop

Former school being converted into 27 affordable apartments for senior citizens

BOSTON – November 21, 2013 – MassHousing announced today that it has closed a \$6 million construction bridge loan for the renovation and conversion of the former Dalrymple School in Winthrop into 27 affordable apartments for senior citizens.

The Dalrymple School Apartments are being developed by the East Boston Community Development Corporation (EBCDC). All of the apartments will be affordable for at least 55 years.

The vacant, two-story, brick school building was built in 1920 and is located at 46 Grovers Ave. EBCDC has applied to have the property listed on the National Register of Historic Places. EBCDC plans to adapt the building to provide affordable housing for elderly residents, while maintaining many of the former school's historical features.

The unit mix will include 4 studio apartments and 23 one-bedroom apartments. The renovation will also involve the replacement of all major building systems, the installation of an elevator, the re-pointing of exterior masonry and the replacement of precast stone window sills. An existing school auditorium and its historic features will be preserved as a common area for resident activities and functions.

The development will also provide service options for tenants through EBCDC's partnerships with the Winthrop Senior Center, the Boston Neighborhood Health Center and the Winthrop Council on Aging.

"By transforming this vacant school building into housing for senior citizens, the town of Winthrop will have a quality, affordable housing resource for many decades to come," said MassHousing Executive Director Thomas R. Gleason.

The project is also receiving funding from HUD's Section 202 Supportive Housing for the Elderly Program, the town of Winthrop, and equity from and the sale of Historic and Low-Income Housing Tax Credits.

Construction is expected to be completed by October 2014.

The contractor will be CWC Builders, Inc., the architect is Michael A. Interbartolo, Jr., and the management agent is Metro Management.

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 \$16 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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