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## **MassHousing Closes \$11.8 Million in Loans for the Acquisition and Adaptive Reuse of the Sitkowski School Apartments in Webster**

### *Historic former school will contain 66 apartments for residents age 55 and over*

BOSTON – February 6, 2014 – MassHousing announced today that it has closed \$11.8 million in loans for the acquisition and adaptive reuse of the historic Sitkowski School in Webster into 66 affordable apartments for residents age 55 and over.

The Sitkowski School Apartments is being developed by Neighborhood Of Affordable Housing (NOAH) of East Boston. Built in the early 1900s and expanded in 1920, the three and four-story brick building is located in downtown Webster adjacent to the Webster Town Hall and Webster Public Library. The building served as both a high school and middle school and has been vacant since 2005.

In addition to NOAH developing the 66 apartments, all of which will remain affordable in perpetuity, Webster's Community Senior Center will be relocated to the gymnasium area of the former school building. The unit mix will include 59 one-bedroom apartments and 7 two-bedroom apartments.

The rehabilitation of the Sitkowski School is an important piece of a larger master plan advanced by the Webster Redevelopment Authority to revitalize downtown Webster. A groundbreaking event was held this morning at Webster Town Hall.

"The Sitkowski School has been vacant and unused for nearly 10 years but now it will be transformed into a valuable affordable housing resource for senior citizens and the town of Webster for decades to come," said MassHousing Executive Director Thomas R. Gleason. "For many, many years this building echoed with the voices of children and young adults and now it will be home to seniors who will be able to continue to live in Webster. I think that makes this a very special project."

The MassHousing financing involves a \$1.75 million permanent loan, an \$8.1 million bridge loan and a \$2 million deferred payment loan. The project is also receiving \$1 million from the Affordable Housing Trust Fund, which MassHousing manages on behalf of the state Department of Housing and Community Development (DHCD).

Additional financing for the \$19.6 million project is being provided through the sale of state and federal historic and Low Income Housing Tax Credits and financing from DHCD.

"We are very pleased to have been selected by the Town of Webster to rehabilitate this historic school for use as senior housing and a new Community/Senior Center. We know the town is working diligently to revitalize its downtown and the Sitkowski School is one of the centerpieces of that renewal effort," said NOAH Executive Director Phil Giffie. "The \$20 million project will also create more than 100 jobs as it creates great housing options for hard-working seniors in the area."

The project is expected to be completed in May 2015. The contractor is Dellbrook Construction of Braintree and the architect is DiMella Shaffer Architects of Boston. The management agent is WinnResidential of Boston.

***About NOAH***

NOAH began serving East Boston in 1987 as a two-person non-profit organization operating from a church basement. NOAH's staff has since grown, and it is now a \$2.5 million operation in its 26th year as a multi-service community development corporation. NOAH focuses many of its community development services in East Boston but has become a regional housing developer in the past 10 years working closely with cities and towns to produce quality affordable and mixed-income housing for renters and owners alike. NOAH currently has projects in the works in East Boston, Carlisle, and Webster as well as plans for multi-use projects in several Gateway Cities.

***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](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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