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## **Affordability to be Extended for Families Living at the Norway Apartments in Boston as a Result of \$27.4 Million in MassHousing Financing**

*The 137-unit housing community is located in the Fenway neighborhood*

BOSTON – March 21, 2016 – Families living at the 137-unit Norway Apartments in Boston will see the extension of affordability as a result of \$27.4 million in MassHousing financing.

The Wingate Development Corporation, which owns the Norway Apartments, is refinancing the property and will extend the federal Section 8 Housing Assistance Payment contract on 120 apartments for 20 years. The other 17 apartments are rented at market rates.

"With this refinancing of the Norway Apartments affordability for its residents will be preserved for the long term," said MassHousing's Timothy C. Sullivan. "The owner has completed extensive renovations that will also keep the property in good condition into the future."

Constructed in 1913, the Norway Apartments are located in the Fenway neighborhood of Boston and are comprised of two four-story buildings and two five-story buildings containing 14 efficiency apartments, 92 one-bedroom apartments, 27 two-bedroom apartments and 4 three-bedroom apartments.

#### ***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 \$19 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](#), [watch us](#) on YouTube and [Like us](#) on Facebook.

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