



Massachusetts Housing Finance Agency
One Beacon Street, Boston MA 02108
TEL 617.854.1000 | VP 866.758.1435 | FAX 617.854.1091
www.masshousing.com

Contacts

Eric Gedstad: 617.854.1079 | egedstad@masshousing.com
Tom Farmer: 617.854.1843 | tfarmer@masshousing.com

MassHousing Announces \$5.9 Million in Loan Commitments for Affordable Rental Housing in Tyngsborough

Maple Ridge development will feature 72 affordable apartments

BOSTON – December 3, 2009 – MassHousing announced loan commitments today of up to \$5.9 million for the development of Maple Ridge, a 72-unit affordable rental community in Tyngsborough.

Dakota Partners, Inc. of Waltham is developing Maple Ridge on the site of a vacant lot bordered by Longfellow Lane and Melville Drive. The 72 two-bedroom apartments will be contained in three garden style three-story buildings. The project is part of a larger 220-unit mixed-income development of 124 single-family homes and 96 rental units. To date, nearly 90 of the single-family homes have been completed and the final 24 rental units will be completed in a later phase.

MassHousing has committed up to \$3.9 million in taxable permanent financing and \$2 million in Priority Development Fund financing.

"MassHousing is pleased to be part of a project that will transform a vacant lot into 72 affordable apartments for families in Tyngsborough," said MassHousing Executive Director Thomas R. Gleason.

The contractor will be Dakota Partners, Inc., the architect is LaFreniere Architects of Cambridge and the management agent will be WinnResidential of Boston.

About Dakota Partners, Inc.

Dakota Partners, Inc., was founded in 2006 and based in Waltham. Its principals include Roberto Arista and Marc Daigle, who both have more than 20 years of experience in real estate and development.

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 \$5.6 billion for rental housing and more than \$4.8 billion for homeownership. For more information, visit the MassHousing website at www.masshousing.com.

###