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MassHousing and Department of Housing and Community Development Announce Loan Closings on \$2.35 Million in Affordable Housing Trust Fund Financing

Financing is for affordable housing communities in Acton, Lunenburg and Springfield

BOSTON – October 3, 2012 – MassHousing and the Department of Housing and Community Development (DHCD) announced \$2.35 million in Affordable Housing Trust Fund (AHTF) loan closings today for affordable housing communities in Acton, Lunenburg and Springfield.

The AHTF provides resources to create or preserve affordable housing throughout the state. Funds are available for rental, homeownership and mixed-use projects as well as housing for the disabled and homeless, but may be applied only to the affordable units. AHTF funds are used primarily to support private housing projects that provide for the acquisition, construction or preservation of affordable housing. MassHousing and DHCD jointly administer the AHTF. The recent AHTF closings included:

- **\$600,000 for McCarthy Village Phase 2 in Acton**, a 12-unit affordable rental development being constructed by the Acton Housing Authority at 15-26 Sachem Way.
- **\$750,000 for Tri-Town Landing Phase 2 in Lunenburg**, which consists of 33 affordable units in a single, three-story building being constructed by Great Bridge Properties of Manchester, N.H., on the site of a former drive-in movie theater. MassHousing provided \$2.7 million in financing for Phase 1 of the project, in which 66 new affordable rental apartments were constructed in two three-story buildings.
- **\$1 million for Tapley Court in Springfield**, a 30-unit affordable rental development in the former Tapley School in Springfield that is being renovated by Better Homes, Inc., of Springfield.

"The Affordable Housing Trust Fund is a valuable resource for creating and preserving affordable housing across Massachusetts," said MassHousing Executive Director Thomas R. Gleason. "These recent loan closings are an important source of funding that will help create 45 new units of affordable housing and help renovate and preserve another 30 affordable apartments."

"The Patrick-Murray Administration is committed to creating affordable housing as part of government's role to help people help themselves," said Aaron Gornstein, the Undersecretary of Housing and Community Development. "We can generate jobs, grow businesses and strengthen neighborhoods through creating affordable housing."

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 nearly \$14 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.

About DHCD

The Patrick-Murray Administration's Department of Housing and Community Development's mission is to strengthen cities, towns and neighborhoods to enhance the quality of life of Massachusetts residents. The Department provides leadership, professional assistance and financial resources to promote safe, decent affordable housing opportunities, economic vitality of communities and sound municipal management.

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