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MassHousing closes on \$5.5 million in financing for 2Life Communities

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Brookline, MA MassHousing has closed on a total of \$5.5 million in affordable housing financing to 2Life Communities for the development of the Harold and Ronald Brown Family House, which will create 62 new, mixed-income, service-rich, rental housing units for senior citizens.

2Life Communities will develop the new supportive housing on a parcel near Coolidge Corner through a ground lease with Congregation Kehillath Israel (KI).

“This transaction is an exciting opportunity to add 62 new affordable homes with an array of supportive services in Brookline’s Coolidge Corner neighborhood,” said MassHousing executive director Chrystal Kornegay. “2Life Communities is on the forefront in creating diverse housing communities for seniors that not only provide a host of supportive services, but which allow residents to thrive in an environment that fosters friendships and a sense of community. We are grateful for the vision and dedication of 2Life and Congregation Kehillath Israel showed in advancing this important project.”

“We are so fortunate to have MassHousing as our funding partner. From the start they evidenced a deep understanding of the importance of aging in community so that all our seniors can age affordably and live well. MassHousing is far more than a lender - MassHousing supports every aspect of planning a really engaging and supportive community and understands that senior housing can be an anchor as a neighborhood gathering spot,” said 2Life Communities president and CEO Amy Schectman.

MassHousing is providing 2Life Communities with a \$5.5 million permanent loan. Other financing sources include \$14.7 million in equity financing from state and federal Low Income Housing Tax Credits allocated by the Massachusetts Department of Housing and Community Development (DHCD), \$3.4 million in direct support from DHCD, \$3 million from the town and a \$2.6 million philanthropic sponsor loan.

As part the development, the existing Epstein Auditorium, a structure adjacent to the KI Synagogue, will be demolished and replaced by the new residential building. The Brown Family House will feature 52 one-bedroom apartments and 10 two-bedroom apartments, as well ground floor community-oriented retail space and multiple green open spaces. The residential building will be

connected to the KI Synagogue, providing residents with access to program space in its function hall, library, meeting rooms, kitchen, as well as the opportunity to participate in intergenerational, social and cultural activities at the synagogue.

Fifty-seven of the project's 62 rental units will be income-restricted, with 8 units affordable to extremely low-income residents, 15 units affordable to households earning at or below 50% of the Area Median Income (AMI), 26 affordable to households at or below 60% of the AMI, and 8 units affordable to households earning at or below 110% of the AMI. The AMI for Brookline is \$90,650 for a two-person household.

The residential building will be car free for residents, promoting a sustainable development in a transit-rich location with access to nearby MBTA subway Green Lines and a bus line. On-site parking will be available for town ElderBus service and ride-share services.

The general contractor will be Dellbrook/JKS, the architect is Prellwitz Chillinski Associates and the property manager will be 2Life Communities.

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