Roxbury, MA Rockland Trust Bank has provided a $22 million loan to Cruz Development Corp. for the first mortgage construction and permanent loan financing of the Dr. Michael E. Haynes Arms building. The $34 million project will be an affordable, mixed-use, mixed-income development with 60,000 s/f of housing and commercial space. Situated between Dudley Sq. and Grove Hall, the Haynes Arms building will bring economic vitality and middle income housing to the neighborhood.
“Rockland Trust is honored to support Cruz Development on a project that will serve a crucial need for affordable housing in Boston,” said John Quintal, first vice president and Boston lending center manager at Rockland Trust. “Moreover, we are partnering with an organization that is an industry leader and engineer of empowerment in the neighborhood of Roxbury.”

Named for the revered community leader, minister, and former state house representative who lived adjacent to the site, the proposed four-story Haynes Arms building will include 55 affordable and work-force housing units: three studios, 11 one-bedrooms, 36 two-bedrooms and five three-bedrooms, which will be reserved for individuals and families earning between 0 and 120% of the area median income. Commercial space on the first floor will be the future headquarters of the Cruz Companies, a third generation, minority-owned firm that has business and family ties to the local community since its founding in 1948.

“We have been doing business in the Roxbury neighborhood since 1948. Many of our employees are residents and we believe in strengthening the community in which we work and live,” said John Cruz III, president of Cruz Companies. “We are committed to the revitalization of the Warren St. corridor and are grateful to our partnerships that have enabled this development to come to fruition.”

The project marks the third financing partnership between Cruz and Rockland Trust. In addition to Rockland Trust’s underwrite, Cruz was awarded $18.8 million of state and federal tax credits syndicated by Stratford Capital, $4.3 million in funding from the Department of Housing and Community Development, $2 million in funding from the city of Boston, and $1.6 million in funding from MassHousing Work Force Funding.