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MassHousing commits \$43 million for renovation and preservation of Castle Sq.

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MassHousing has committed a loan of up to \$43 million for the renovation and preservation of affordability at the 500-unit Castle Sq. housing community in the city's South End.

The Castle Sq. Tenants Organization and WinnDevelopment plan a number of renovations and upgrades to Castle Sq.'s buildings and apartments while maintaining affordability for the low-income residents who reside there.

MassHousing has committed up to \$35 million in tax-exempt permanent financing and up to \$8 million in tax exempt bridge financing.

"Castle Square is an important affordable housing resource in the city of Boston and we are pleased to be working with Winn Development and the Castle Square Tenants Organization (CSTO) to make major improvements there while keeping 500 apartments affordable for Castle Square's residents," said MassHousing executive director Thomas Gleason.

Located at 484 Tremont St., Castle Sq.'s 500 apartments are located in 25 buildings on an 11.5-acre site. Of the 25 buildings, 19 are four-story brick townhouses and four are seven-story mid-rise buildings. Two single-story buildings house maintenance and laundry facilities as well as a community room and daycare centers. There are 145 one-bedroom apartments, 158 two-bedroom apartments, 132 three-bedroom apartments and 65 four-bedroom apartments.

"CSTO is excited to be utilizing MassHousing financing to assist us in our plan to make Castle Sq. a national model for the application of energy efficient measures and sustainable design principles to existing affordable housing," said CSTO executive director Deborah Backus.

"It is very satisfying for Winn to be able to work in a true partnership with CSTO with the aim of improving this unique property and improving the quality of life for so many individuals and families in need," said Winn Dev. managing partner Lawrence Curtis.

The contractor will be Keith Construction, Inc., the architect is Elton and Hampton Architects and the management agent will be Winn Residential.

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