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J.K. Scanlan Co. and Civitects Architects and Planners complete Village at 815 Main St. affordable housing project

October 28, 2010 - Spotlights

JKS Village LLC has completed the Village at 815 Main St. project. The development consists of 49 newly constructed affordable housing units including 8 townhome buildings and 1 three story mid-rise apartment building. An existing building on the 10 acre site was relocated to a new foundation and renovated to be utilized as a community building for the residents. The grounds are fully landscaped and furnished with a playground, picnic tables, BBQ stands, walking paths and other amenities. In addition to preserving open space, the project includes other green features such energy conservation systems for heat, rain gardens and native plantings.

The Village at 815 Main St. offer one, two and three bedroom living units in townhouses and apartments on an eight-acre site. All units are affordable to individuals or families whose income is 60% or less than the area's median income. The development is situated close to Rtes. 195/495 and Rte. 25, making it convenient to schools, jobs and shopping.

The project was designed by Civitects Architects and Planners of Wareham and was built by general contractor J.K. Scanlan Company, Inc. of Falmouth.

The Village at 815 Main St. was the first Mass. recipient of Tax Credit Exchange funds to start construction. The Tax Credit Exchange Program is part of the American Recovery and Reinvestment Act of 2009. Tax Credit Exchange funds are awarded on a competitive basis to projects that are "shovel ready" for construction and secure in all other aspects including project financing and permitting. The U.S. Department of the Treasury provided the funds by allowing states to convert low income housing investment tax credits into grants. The funding is intended to create construction jobs in the short term and provide affordable housing opportunities to families and individuals struggling through these difficult economic times in the long term.

In addition to over \$8.5 million of tax credit exchange funds provided through the Mass. Department of Housing and Community Development, The Village at 815 Main St. also received funding from the Affordable Housing Trust. Construction financing is being provided The Property and Casualty Initiative and Boston Community Capital and permanent financing is being provided by Mass. Housing Partnership.

Construction began in February 2010 and is now complete and taking applications for residents.

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