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## **Ribbon-cutting event celebrates \$32.4 million revitalization of The Regency in New Bedford**

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Mayor Scott Lang welcomed governor Deval Patrick, congressman Barney Frank, members of The Regency development team and local elected officials to The Regency on April 26 to celebrate the completion of the \$32.4 million renovation/revitalization of the luxury apartment building in downtown.

"As a vitally important part of the revitalization of downtown, and situated at an important gateway into the city, The Regency symbolizes the improved quality of downtown living in New Bedford, bringing additional sources of revenue for downtown businesses as new families and new residents move back into the area," said mayor Lang. "We deeply appreciate the key assistance of governor Patrick and congressman Frank in securing the federal and state funding that helped bring this project to fruition and thank Trinity Financial for investing in New Bedford."

Attendees at the celebration were introduced to the key people involved in the revitalization of this distinctive piece of real estate overlooking New Bedford's harbor. The development team includes Trinity Financial, Inc., a Boston-based real estate development company that acquired the property in July 2009; The Architectural Team; CWC Builders, Inc.; HallKeen Management; and WilmerHale LLP. The apartments, a combination of mixed and market-rate rentals, are 78% occupied at this time.

"The Regency is a perfect example of what can happen when public and private partners come together to invest in our communities," said governor Patrick. "We are proud to join with mayor Lang, our congressional delegation, Trinity Financial and the people of New Bedford in helping to renew this historic building and the vibrancy of the downtown area."

The redevelopment of the 140-foot, 23-year-old landmark consisted of a conversion of an underutilized commercial space in the building into new apartments, increasing the apartment total from 123 to 129. A variety of repairs have been made in addition to façade replacement, replacement of all windows and patio doors, roof replacement, and waterproofing and insulation upgrades. The common areas and apartment interiors have been upgraded, including new kitchens, bathrooms and HVAC systems.

"This project is an example of the cooperation - public and private, federal, state and local - that is helping promote the quality of life in New Bedford," said congressman Frank.

"Downtown New Bedford continues to grow and thrive as an arts and culture center," said senator Montigny. "For years we have worked to make this dynamic city an attractive place to start a business, live and raise a family. The completion of this project is further proof that our investments are paying off."

Funding for the project was made possible by the Massachusetts Department of Housing & Community Development, Tina Brooks, Undersecretary; the Office of Housing & Community

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