



nerej

MassHousing closes \$1.759 million loan for Homes at Easthampton Meadow

July 21, 2011 - Front Section

MassHousing has closed a \$1.759 million loan for the Homes at Easthampton Meadow, the third and final phase of a mixed-income, multi-generational housing community for seniors and families with foster or pre-adoptive children.

The Homes at Easthampton Meadow will feature up to 33 single-family homes of which nine will be affordable to first-time homebuyers earning at or below 80% of the area median income. Developed by Beacon Communities of Boston, the Homes at Easthampton Meadow is located on a 46-acre site at the foot of Mount Tom.

The first phase, Treehouse at Easthampton Meadow, is a 60-unit, mixed income rental community for seniors and families with foster or pre-adoptive children that received \$3.5 million in MassHousing financing. Social services are provided to the children through a unique contract between the Department of Children and Family Services, Berkshire Children and Families and staff from the Treehouse Foundation. The second phase of the development involved seven market-rate homes.

"This final phase at Easthampton Meadow will provide homeownership opportunities for senior citizens and families who want to play a role in the lives of foster children," said MassHousing Executive Director Thomas R. Gleason.

"These children are among the most vulnerable members of society and this wonderful housing community not only provides them the opportunity to live with loving and caring families and seniors, but also provides them with many social services."

About MassHousing

Celebrating its 45th anniversary, MassHousing (The Massachusetts Housing Finance Agency) is an independent, quasi-public agency created in 1966 and charged with providing financing for affordable housing in Massachusetts.

The Agency raises capital by selling bonds and lends the proceeds to low- and moderate-income homebuyers and

homeowners, and to developers who build or preserve affordable and/or mixed-income rental housing. MassHousing

does not use taxpayer dollars to sustain its operations, although it administers some publicly funded

programs on

behalf of the Commonwealth. Since its inception, MassHousing has provided more than \$13 billion for affordable

housing. For more information, visit the MassHousing website at www.masshousing.com, follow us on Twitter

@MassHousing, subscribe to our blog and Like us on Facebook.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540