



nerej

Boston Private Bank completed \$1.8 million financing for Harborlight Community Partners, Inc.

October 13, 2011 - Financial Digest

Boston Private Bank & Trust Company recently completed \$1.8 million in financing for Harborlight Community Partners, Inc. a prominent nonprofit organization on the North Shore. The financing will help to support affordable family housing in Beverly and elder housing in Peabody and will help to reduce debt service in 18 affordable housing units.

"This is the beginning of an important multi-layered relationship with a key nonprofit affordable housing group on the North Shore," said Mark Thompson, CEO and president, Boston Private Bank & Trust. "Boston Private Bank has a long history of successfully financing nonprofit organizations that provide affordable housing and critical services for low- and moderate-income people and communities. We are pleased to partner with Harborlight Community Partners in providing safe and affordable housing for fixed income elders, working families and people with disabilities."

Harborlight Community Partners is a nonprofit affordable housing organization that provides a wide range of housing with services primarily for low and moderate income people living in Southern Essex County. With properties in a variety of communities across the North Shore, Harborlight Community Partners currently operates or supports 16 rental buildings and 4 first-time buyer communities, representing 308 units that are home to well over 400 people.

"We are pleased to partner with Boston Private Bank & Trust Company to create more affordable housing opportunity for families, elders, and the disabled on the North Shore," noted Andrew DeFranza, executive director of Harborlight Community Partners. "A strong bank with local ties that is committed to providing financing to nonprofit organizations is critical not only to the success of our mission but to the communities in which we serve. We are grateful for the efforts Boston Private has already made, and we look forward to partnering with them in the future."

Boston Private Bank offers deposit and cash management services, residential mortgages, investment management and trust services, and commercial banking for both individuals and businesses.

The Bank is a leader in residential lending, lending in all six New England states, and provides commercial banking services to many of New England's leading small and mid-size corporations. The Bank is an active provider of financing for affordable housing, economic development, social services, community revitalization and small business. Boston Private Bank's investment management emphasis is on mid to large cap equity and actively managed fixed income portfolios. For further information, visit www.bostonprivatebank.com.